

The COMMERCIAL and FINANCIAL CHRONICLE

Reg. U. S. Pat. Office

Volume 171 Number 4909

New York, N. Y., Monday, May 22, 1950

Price 75 Cents a Copy

General Corporation and Investment News RAILROAD - PUBLIC UTILITY - INDUSTRIAL - INSURANCE - MISCELLANEOUS

Accountants Publishing Co., Inc., Dallas, Tex.—Stock Placed Privately—Additional Financing Expected—

The company early this month made a private offering of 4,500 shares of common stock (par 10 cents) at 40c per share and 6,000 shares of 6% cumulative non-convertible preferred stock at par (\$10 per share) to members of the National Society of Public Accountants only. In fact, ownership of the common stock of the corporation is restricted to members of the National Society of Public Accountants and the same is true of the first offering of preferred stock.

The company is further increasing its capitalization by authorizing an additional \$50,000 of \$10 par preferred stock, which offering will be made sometime within about 30 days, it was announced on May 9. This will not be subject to registration under the SEC.—V. 171, p. 1891.

Allied Gas Co.—Earnings—

Period End. Mar. 31—	1950—3 Mos.—1949	1950—12 Mos.—1949
Operating revenues	\$58,966	\$53,289
Oper. exps. and taxes	50,519	45,779
Utility oper. income	\$8,446	\$7,511
Other income (net)	670	488
Gross income	\$9,116	\$7,998
Income deducts. (net)	1,579	1,230
Net income	\$7,537	\$6,768
Earnings per common share	\$1.91	\$1.30

—V. 171, p. 845.

American Cable & Radio Corp.—Obituary—

Kenneth E. Stockton, President, died of a heart attack on May 11 at Hackensack Hospital, Hackensack, N. J. He was 57 years old.—V. 170, p. 1490.

American Chicle Co.—New President—

Philip L. Becker, formerly Vice-President was recently elected President to succeed Thomas H. Blodgett, who continues as Chairman of the Board.—V. 170, p. 1797.

American Cities Power & Light Corp.—Hearing—

The holders of class B stock were recently advised to show cause on May 19 in the U. S. District Court at Richmond, Va., why an order should not be entered declaring the proposed liquidation and dissolution of the company to be valid and fair to the stockholders. The hearing is in connection with the proposed amended reorganization plan for the Central States Electric Corp., parent company.—V. 170, p. 685.

American Cyanamid Co.—Offering of Preferred Stock to Common Stockholders Underwritten—The company is offering to the holders of its common stock rights to subscribe at \$102 per share for 498,849 shares of 3½% cumulative convertible preferred stock, series B (par \$100) at the rate of one share for each seven shares of common stock held of record on May 16, 1950. The subscription rights will expire at 3 p.m. (EDT) June 2, 1950. The offering is being underwritten by a nationwide group of over 100 investment firms headed by White, Weld & Co.

The new preferred stock is convertible at any time prior to July 1, 1950 into common stock at the conversion price of \$72 per share of common stock, taking the preferred stock at \$100 per share.

PROCEEDS—Proceeds from the sale will be available for general corporate purposes, including capital expenditures for new plants and facilities. Among projects now contemplated are further expansion of facilities for the development and production of pharmaceutical products (including extensions to its plants for the production of aureomycin and animal protein factor) and the construction of additional capacity for manufacturing oil cracking catalysts, acrylonitrile and other chemicals.

BUSINESS—The company and its subsidiaries are engaged primarily in the manufacture, purchase and sale of a widely diversified line of chemical, pharmaceutical and other allied products.—V. 171, p. 1985.

American Factors, Ltd.—Private Financing—

The company, it is announced, arranged in 1949 for the private sale of \$7,000,000 3½% debentures, due 1964, to John Hancock Mutual Life Insurance Co. Of this total, \$372,000 matures in 1950.

The proceeds are to be used to retire term loans.—V. 171, p. 1781.

American Gas & Electric Co.—Unit to Expand—

With the first 150,000 kilowatt unit of the Tanners Creek steam-electric generating plant scheduled for completion in February, 1951, Indiana & Michigan Electric Co. has authorized construction of a second 150,000-kilowatt unit, according to an announcement made May 17 by Philip Sporn, President of American Gas and Electric Co.

"Indiana & Michigan Electric Co.," said Mr. Sporn, "is one of six operating companies in the A. G. & E. System that supply electric service to over 1,100,000 customers in seven states.

"When the second unit is completed in October, 1952, the Tanners Creek plant, located on the Ohio River at Lawrenceburg, Ind., will rank among the world's most economical steam-electric generating stations. The plant will add 300,000 kilowatts or 400,000 horsepower to the generating capacity of our system.

"Since the end of the war, A. G. & E. companies have completed or begun construction of 1,270,000 kilowatts of steam-electric generating capacity. As a result, by 1952 the system capacity will exceed 3,000,000 kilowatts.

"The estimated cost of Tanners Creek, including an 82-mile 132,000-volt transmission line connecting it with the system, is around \$35,000,000.

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COMPARATIVE INCOME ACCOUNT

Period End. Mar. 31—	1950—Month—1949	1950—12 Mos.—1949
Subsidiaries consol.	\$	\$
Operating revenues	13,717,040	12,750,936
Oper. exps. and taxes	11,030,030	9,982,589
Operating income	2,687,010	2,768,347
Transportation, gas and water (net)	605	801
Other income	67,289	75,500
Gross income	2,754,904	2,844,649
Deducts. (net) and pfd. divs.	984,956	1,006,401
Bal. earned for common stocks (owned by A. G. & E. Co.)	1,769,948	1,838,248
Divs. on com. stocks	2,792,796	1,694,396
Undistributed net income of subsidiaries consolidated	*1,022,847	143,851
American Gas and Electric Co. and subs. consol.		
Undistributed net income (as above)	*1,022,847	143,851
Income, parent co.	2,827,696	1,767,368
Total inc. and undistributed net income of subs.	1,804,849	1,911,219
Exps. and deducts. (parent co.)	229,105	209,728
†Est. Fed. inc. tax	Cr73,435	Cr17,996
Consol. system net income (adjusted)	1,649,180	1,719,487
Divs. on pfd. stk. (parent co.)	60,017	60,017
Adjusted consol. system earnings, for com. stk.	1,589,162	1,659,469
Common shs. outstdg.	4,980,818	4,982,737
Earnings per share	\$4.17	\$4.45
*Loss. †On undistributed net income of subs. expected to be received as dividends by parent company. ‡Restated to include estimated Federal income taxes on undistributed earnings of subsidiaries.		

—V. 171, p. 1985.

American Gas Accumulator Co., Elizabeth, N. J.—Acquisition, Etc.—

The company in 1949 purchased 5,539 shares of the 9,740 outstanding shares of Highway Lighthouse Co. for \$161,850. On Dec. 31, Highway Lighthouse was merged by issuance of 2½ shares of common stock for each share of Highway Lighthouse. The authorized common stock was increased by 26,900 shares to 270,650 shares, later reduced by retirement of 25,650 shares owned by Highway Lighthouse, making authorized common 245,000 shares.

As part of the transaction, the company received 15,232 common shares for its holding of Highway Lighthouse. These shares are held in the treasury together with 97,388 shares which were purchased during the year at a cost of \$1,022,574.

In connection with the purchase of Highway Lighthouse stock and its own shares, the company increased bank borrowings by \$1,184,000 to a total of \$1,544,000. Subsequently bank loans were reduced by \$794,000 to year end total of \$750,000. There are pledged as collateral for the loan, 152,000 shares of Elastic Stop Nut Corp. of America, and the 112,620 shares of the company's stock in the treasury.

American Home Products Corp.—Stock Purchase Plan

The stockholders on April 26 approved an executives' stock purchase plan, adopted by the directors on Jan. 9, under which not more than 38,850 shares of capital stock were offered for sale to selected officers and key executives of the company and its subsidiaries.—V. 170, p. 2014.

American Natural Gas Co.—Permanent Certificates—

The New York Stock Exchange has directed that beginning May 25, next, deliveries of common stock may be made only in permanent certificates.

Stockholders holding either engraved or printed preferred or common stock certificates bearing the company's former name of American Light & Traction Co. and stockholders holding printed certificates issued by American Natural Gas Co. may exchange all such certificates for new engraved certificates of American Natural Gas Co.

To make the exchange, the company announces, stockholders should send their old preferred or common stock certificates by registered mail to the transfer agent, National City Bank of New York, 20 Exchange Place, New York 15, N. Y.—V. 171, p. 1881.

American Silver Mining Co., Spokane, Wash.—Files—

The company on May 1 filed a letter of notification with the SEC covering 100,000 shares of capital stock to be offered at 25 cents per share. The proceeds are to be for property development. No underwriter.

American Water Works Co., Inc. (& Subs.)—Earnings

Period End. Mar. 31—	1950—3 Mos.—1949	1950—12 Mos.—1949
Operating revenues	\$6,151,635	\$5,948,979
Oper. exps. and taxes	4,341,499	4,190,883
Operating income	\$1,810,136	\$1,758,096
Inc. deducts. (excl. int. and pfd. divs. to parent cos.)	1,352,703	1,297,612
Combined net income applicable to invests. in subs.	\$457,433	\$460,484
Income from subs. sold	—	4,571
Total	\$457,433	\$465,055
Exps., taxes and int. of American Water Works Co., Inc.	183,190	201,424
Consol. net income	\$274,243	\$263,631
Earnings per share on 2,704,472 common shs.	\$0.10	\$0.10

—V. 170, p. 2221.

Anchor Hocking Glass Corp.—Stock Split-Up—

The shareholders on May 15 took action to effect a two-for-one split of the common stock, which it is contemplated will become effective about June 1, 1950. The 715,550 outstanding shares, par value \$12.50, will be changed into 1,431,100 shares, par value \$6.25. Authorized common stock will be increased to 3,000,000 shares in order to maintain the existing ratio of issued to authorized shares.—V. 171, p. 1781.

Arkansas Power & Light Co.—Plans Financing—

The company on May 17 applied to the SEC for authorization to issue and sell 155,000 shares of preferred stock and \$6,000,000 of first mortgage bonds, series due 1980.

The securities would be offered for sale at competitive bidding, and the proceeds would be applied to (a) redemption on August 1, 1950, at \$110 per share plus dividend accruals, of all the 47,609 shares of outstanding 37 preferred and 45,891 shares of outstanding \$6 preferred; (b) the prepayment of \$5,000,000 of 2% Serial Notes held by Central Hanover Bank and Trust Company; and (c) the carrying forward of the company's construction program.

We Want Offerings for Retail Distribution

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COMPARATIVE INCOME ACCOUNT

Period End. Feb. 28—	1950—Month—1949	1950—12 Mos.—1949
Operating revenues	\$2,272,066	\$2,164,590
Oper. exps. and taxes	1,758,842	1,640,054
Net oper. revenues	\$513,224	\$524,536
Rent for lease of plant (net)	28,970	27,520
Operating income	\$542,194	\$552,056
Other income	1,104	36,617
Gross income	\$543,298	\$588,673
Int. and other deducts. (net)	138,966	130,912
Net income	\$404,332	\$457,761
Divs. appl. to pfd. stks. for the period	608,609	608,609
Balance	\$3,844,243	\$3,089,177

—V. 171, p. 649.

Arvin Industries, Inc.—Proposed New Name—
See Noblitt-Sparks Industries, Inc., below.

Ashland Oil & Refining Co.—Secondary Offering—A. G. Becker & Co. Inc., after the close of business on the New York Stock Exchange on May 18 made a secondary offering of 21,022 shares of common stock (par \$1) at \$25.25 per share, with a dealers' discount of 45 cents per share.—V. 171, p. 1985.

Associated Dry Goods Corp.—Sales Declined—

Quarter Ended— April 29, '50 April 30, '49
Sales reported by subsidiary store companies— \$32,172,645 \$34,659,277
—V. 171, p. 945.

Athens Flooring Co., Athens, O.—Bonds Offered—The Ohio Company on May 5 publicly offered \$275,000 of 12-year 4½% first mortgage bonds, dated April 15, 1950, and due April 15, 1962, at 100.45% and accrued interest.

The Ohio National Bank of Columbus, Ohio, is trustee. The bonds are callable on 30 days' notice as a whole or in part, otherwise than through the operation of the sinking fund, at prices ranging from 105% to 100% (according to date set for redemption) plus accrued interest.

The bonds are also subject to redemption through the operation of the sinking fund at prices ranging from 104% to 100% (according to date of redemption), plus accrued interest.

PURPOSE—The net proceeds derived from the sale of the bonds will be used for the following purposes: (a) retirement of \$140,000 notes payable to banks; (b) to reimburse the company's treasury for expenditures made for fixed assets purchased since Dec. 31, 1949, and (c) additional working capital for the company.

CONDENSED STATEMENT OF INCOME FOR CALENDAR YEARS

	1949	1948	1947
Sales (net)	\$2,594,598	\$3,222,283	\$2,076,623
Cost of sales	2,293,364	2,899,213	1,851,557
Operating expenses	194,015	144,900	100,155
Net operating income	\$107,219	\$178,170	\$124,911
Other income (net)	77,413	5,070	10,252
Income before interest expense	\$99,806	\$183,240	\$135,173
Interest expense	5,614	4,448	3,443
Federal taxes on income	36,890	69,136	50,895
Net income	\$57,301	\$109,656	\$80,835

COMPANY—Incorporated in Ohio on Dec. 23, 1927 and was the successor to the business of Hewitt & Boden Co., a partnership formed about 1905. During 1946, the company acquired all of the assets of The Malta Manufacturing Co., which was organized in Ohio on March 13, 1900. The latter was the successor to the business of a partnership formed about 1889.

Company is engaged in the manufacture of window and door frames and miscellaneous items of millwork which are sold and distributed through approximately 25 millwork (sash and door) jobbers in the states east of the Mississippi River except Alabama, Mississippi, Florida, Georgia and Louisiana. In addition, the company sells lumber, millwork and building materials at wholesale to lumber and building material dealers within a radius of approximately 150 miles from Athens, Ohio, and Charleston, W. Va. The company has a manufacturing plant at Malta, Ohio, a warehouse at Athens, Ohio and a warehouse at Charleston (Dunbar), W. Va.

CAPITAL STOCK—The authorized capital stock of the company consists of 2,500 shares of 5% cumulative preferred stock (par \$100) of which 1,358 shares are issued and outstanding and 1,500 shares of common stock (without par value) all of which are issued and outstanding.—V. 171, p. 1882.

Atlantic Coast Line RR.—Modified Exchange Offer Declared Operative—

The directors on May 13, 1950 declared operative the company's modified offer of exchange, dated May 12, 1950, providing for the exchange of its first consolidated mortgage 4% bonds, due July 1, 1952, for new general mortgage 4% bonds, series A, due March 1, 1960 (bearing interest at the rate of 4½% per annum from March 1, 1950 to Sept. 1, 1952). The creation of the new general mortgage has been approved by the stockholders, and the directors have approved the issuance of the series A bonds. The "modified offer of exchange" is subject to authorization by the Interstate Commerce Commission of the issuance of the series A bonds.

As of May 13, 1950, assents had been received from over 600 bondholders with aggregate holdings in excess of \$15,250,000 principal amount of first consolidated mortgage bonds due 1952.

The modified offer of exchange will remain open at least until the close of business on June 1, 1950, but may be terminated on that date or at any time thereafter.

Bondholders who have assented to the offer and bondholders who now wish to accept the offer are requested to forward their bonds to City Bank Farmers Trust Co., agent, 22 William St., New York 15, N. Y. The new general mortgage bonds, series A, will be issued as promptly as possible after authorization by the ICC, whose decision in the matter is hoped for about May 31, 1950, according to C. McD. Davis, President.—V. 171, p. 1985.

Atlas Corp.—Secondary Offering Completed—An underwriting group headed jointly by Goldman, Sachs & Co. and Lehman Brothers on May 15 publicly offered 100,000 shares of common stock (par \$5) and option warrants to purchase 100,000 shares of the corporation's common stock. The stock was priced at \$24.25 per share and the warrants were priced at \$5.00 per warrant to purchase one share. The warrants represent the right to purchase, without limit as to time, common stock at \$25 per share. The books were closed the following day.

The stock and warrants offered constituted part of the holdings of George H. Howard, who, after the sale, will continue to be the owner of a substantial number of shares and warrants.

CORPORATION—Is a closed-end, nondiversified management investment company registered under the Investment Company Act of 1940. Assets on March 31, 1950, totaled \$60,764,539 and included \$38,102,739 of cash and U. S. Treasury bills. Net value of assets applicable to the common stock on that date was \$59,620,521, equal to \$30.52 a share on 1,953,550 outstanding shares of common stock, the sole capital security of the corporation.

CAPITALIZATION—The authorized capital stock of Atlas consists of 7,000,000 shares of common stock (par \$5), of which on March 31, 1950, there were issued and outstanding an aggregate of 1,953,550 shares, exclusive of 16,542 shares held in the treasury. As of such date, there were also outstanding option warrants to purchase without limit as to time an aggregate of 1,924,011 shares of common stock at the price of \$25 per share.

UNDERWRITERS—The underwriters named below have severally agreed to purchase the aggregate numbers of shares of common stock and option warrants to purchase one share set opposite their respective names:

	Shares	Warrants
Goldman, Sachs & Co.	25,000	25,000
Lehman Brothers	25,000	25,000
A. C. Allyn and Co., Inc.	4,000	4,000
Blyth & Co., Inc.	8,000	8,000
Eastman, Dillon & Co.	8,000	8,000
Glore, Forgan & Co.	8,000	8,000
Hemphill, Noyes, Graham, Parsons & Co.	4,000	4,000
W. E. Hutton & Co.	4,000	4,000
Merrill Lynch, Pierce, Fenner & Beane	8,000	8,000
Piper, Jaffray & Hopwood	2,000	2,000
Stroud & Company Inc.	4,000	4,000

—V. 171, p. 1882.

Automatic Canteen Co. of America—Earnings—

24 Weeks Ended—	Mar. 18, '50	Mar. 19, '49	Mar. 12, '48
Sales	\$3,623,752	\$10,522,335	\$10,038,543
Profit before Federal taxes	446,759	505,001	497,825
Federal income taxes	170,000	192,000	189,000
Net profit	\$276,759	\$313,001	\$308,825
Number of capital shares	450,000	450,000	450,000
Earnings per share	\$0.62	\$0.69	\$0.63
12 Weeks Ended—	Mar. 18, '50	Mar. 19, '49	Mar. 12, '48
Sales	\$4,689,430	\$4,746,618	\$4,612,293
Net profit	125,091	154,472	137,664
Earnings per share	\$0.28	\$0.34	\$0.31

—V. 171, p. 2.

Avco Manufacturing Corp.—Bank Borrowings—

Victor Emanuel, President, recently reported that the company has borrowed \$4,000,000 of a \$10,000,000 bank credit established last year to finance increased inventories and receivables resulting from expanding business.

COMPARATIVE INCOME ACCOUNT

Three Months Ended Feb. 28—	1950	1949
Net sales	\$37,919,344	\$35,825,613
Cost of sales	31,618,054	29,977,597
Selling, general and admin. expenses	4,501,614	3,914,012
Gross profit	1,799,676	\$1,934,004
Other income	234,655	114,783
Total income	\$2,034,331	\$2,048,787
Income deductions	171,750	171,750
Provision for Federal income tax	725,000	970,000
Net income	\$1,137,581	\$1,078,787
Earnings per common share	\$0.15	\$0.14
Provision for deprec. chgd. to income	514,010	445,725

—V. 171, p. 461.

Awful Fresh MacFarlane—Name and Par Changed—

The company's name was changed on June 22, 1949, to MacFarlane's Candies and the par value of the common stock was changed from no par to \$1 per share.—V. 165, p. 1062.

B-Thrifty, Inc., Miami, Fla.—Files With SEC—

The corporation on May 8 filed a letter of notification with the SEC covering 11,000 shares of class A stock (par \$25) to be issued at par, and 200 shares of common stock (par \$100). The proceeds are to be used to buy and build additional stores. No underwriting involved.

Bangor & Aroostook RR.—Bonds Extended—

The ICC on April 18, authorized the company to submit to bondholders a plan to extend the maturity date of the consolidated refunding 4% bonds, due July 1, 1951, to July 1, 1976, and the collateral 4% bonds due July 1, 1951, to July 1, 1961, with interest rates of both bonds increased to 4½%.—V. 171, p. 1882.

Bangor Hydro-Electric Co.—To Place Bonds Privately

The Maine P. U. Commission has authorized the company to issue \$2,000,000 of 30-year 2¾% first mortgage bonds due 1980 to not more than two institutional investors at a price not less than 101.

The proceeds are to be used to pay for expansion.—V. 171, p. 1986.

Belding Hemingway Co., Inc.—Earnings—

Three Months Ended March 31—	1950	1949
Sales, less returns, allowances and discounts	\$4,971,523	\$4,881,950
Cost of sales, excl. of depreciation	3,942,994	4,007,401
Selling, general and administrative expenses	596,903	627,319
Depreciation	52,054	45,060
Operating profit	\$379,572	\$202,170
Other income	8,608	18,075
Total income	\$388,180	\$220,245
Other deductions	1,002	1,157
Provision for Federal income taxes	150,000	85,000
Net income	\$237,178	\$134,088

—V. 170, p. 2222.

Birdsboro Steel Foundry & Machine Co.—Earnings—

Three Months Ended March 31—	1950	1949
Sales	\$1,726,761	\$2,714,592
Net profit after charges and taxes	34,052	134,771
Earnings per share	\$0.17	\$0.67

Unfilled orders as of March 31, 1950 were \$4,112,780 as compared with \$2,254,459 at Dec. 31, 1949, an increase of \$1,858,321 for the quarter ended March 31, 1950.—V. 171, p. 1551.

Boise Water Corp.—Preferred Stock Offered—Wegner & Daly Corp. in April publicly offered 5,000 shares of 5% cumulative preferred stock at par (\$100 per share). This offering is limited to persons resident in the State of Idaho.

CORPORATION—Is an Idaho corporation, organized in 1928 for the purpose of acquiring the business and properties of the former Boise Water Co., serving Boise, Idaho, and its environs with water. Among the assets acquired were all of the outstanding securities of Natatorium Co. (Idaho), serving natural hot water to a limited portion of Boise. In 1942, it acquired all of the securities of Kellogg Power & Water Co., serving Kellogg and Smelterville, Idaho, and the Kellogg Company in 1945 acquired the distribution system at Osburn, Idaho, a contiguous community.

Negotiations have been concluded to purchase all of the securities of a California corporation and an Oregon corporation to be formed for the purpose of acquiring all of the water properties now owned and operated by California Oregon Power Co. (See also General Waterworks Corp. in V. 171, p. 1993.)

The corporation is controlled by General Waterworks Corp. through ownership of all its issued and outstanding common capital stock.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

First mtge. and collateral trust bonds:	Authorized	Outstanding
Series A, 3¾%, due Nov. 1, 1969	\$1,511,000	\$1,511,000
Series B, 3½%, due April 1, 1975	—	12,100,000
5% preferred stock (par value \$100)	10,000 shs.	7,910 shs.
Common stock (par value \$50)	15,000 shs.	13,200 shs.

*Unlimited except by terms of indenture under which issued. †Placed privately (see below).

CONSOLIDATED INCOME ACCOUNT FOR CALENDAR YEARS

	1949	1948	1947	1946
Gross revenues	\$502,780	\$459,495	\$433,507	\$414,371
Operating expenses	338,838	262,254	256,434	226,828
Fixed chgs. & Fed. taxes	97,290	102,997	93,533	96,827
Net income	\$66,652	\$94,244	\$83,540	\$90,716
Preferred dividends	14,773	12,607	—	—
Common dividends	50,000	64,800	58,800	61,200
Balance to surplus	\$1,879	\$16,837	\$24,740	\$29,516

BONDS PLACED PRIVATELY—The purchase of the water properties from the California Oregon Power Co. will be financed by the issuance and sale of \$2,100,000 first mortgage and collateral trust bonds, series "B," 3½%, due April 1, 1975, to a private investor and the sale of 6,000 additional shares of common stock of the corporation to its parent, General Waterworks Corp., at par, or \$300,000 and by application of a part of the net proceeds of sale of the 5,000 shares of 5% preferred stock now offered.

PURPOSE—The net proceeds to the corporation of the 5,000 shares of preferred stock will be used, together with the proceeds of \$2,100,000 first mortgage and collateral trust bonds, series "B," 3½%, due 1975, and \$300,000 par value of common stock for the purchase of the securities of a California and an Oregon Corporation formed in connection with acquisition of California-Oregon water properties; to pay a \$40,000 promissory note owing to General Waterworks Corp., and toward completion of the corporation's and its subsidiaries' budgeted capital expenditures for the year 1950.—V. 171, p. 1986.

Boston & Maine RR.—Modified Plan Approved—

The ICC on April 19 approved the company's plan of recapitalization with minor changes as follows: Each share of series A first preferred would receive 0.65 of a share of the new common stock instead of 0.69 of a share, as proposed by the company; each share of series B first preferred stock, 0.85 of a common share instead of 0.84, as proposed; and each share of series D preferred stock, 1.05 new common shares instead of 0.94; and each share of series E first preferred stock, 0.60 of a new common share instead of 0.66.—V. 171, p. 1882.

(Sidney N.) Bremer Industries, Inc., Marietta, Ga.—Files With Securities and Exchange Commission—

The company on May 12 filed a letter of notification with the SEC covering 500 shares of preferred stock and 100 shares of common stock, both to be offered at par (\$100 per share). The proceeds will be used to build a ceramics decorating and processing plant. No underwriter.

Brighton Mills, Inc.—New President—

H. R. Hart was recently elected President to succeed J. K. Morrison, deceased.—V. 170, p. 299.

Brooklyn Union Gas Co.—Bonds Offered—Halsey, Stuart & Co. Inc. heads a group of investment bankers which on May 19 offered \$8,000,000 of first mortgage bonds, 3% series due 1980, at 103% plus accrued interest. The group was awarded the issue at competitive sale on May 17 on a bid of 102.3991%.

The bonds are redeemable at the option of the company at prices ranging from 106% to 100%. For the sinking fund the bonds are redeemable at prices varying from 103% to 100%.

Other bids received, also for 3s, were: Merrill Lynch, Pierce, Fenner & Beane, 101.709; Harriman Ripley & Co. and First Boston Corporation (jointly), 101.829; Blyth & Co. and F. S. Moseley & Co. (jointly), 100.58; and Lehman Brothers, 101.5999.

PROCEEDS—Proceeds from the financing, together with funds obtained from the sale of 186,341 shares of 5% \$40 par value cumulative convertible preferred stock, will be used by the company to retire its outstanding bank loans totaling \$14,625,000, and for construction.

COMPANY—The principal business of Brooklyn Union Gas consists of the manufacture, distribution and sale of gas for residential, commercial, industrial and other purposes. Late in 1950 the company expects to obtain natural gas from Transcontinental Gas Pipe Line Corporation at which time Brooklyn Union will distribute mixed gas.

UNDERWRITERS—Other members of the offering group are: Dick & Merle-Smith; Otis & Co., Inc.; R. W. Pressprich & Co.; Salomon Bros. & Hutzler; E. M. Newton & Co.; Thomas & Co. and Walter Stokes & Co.—See also V. 171, p. 1986.

Budget Finance Plan, Los Angeles, Calif.—Files—

A letter of notification was filed with the SEC on May 8 covering \$300,000 of series A 5% debentures, each \$1,000 to have attached warrants to purchase 25 shares of class B stock at from \$4.25 to \$4.75 per share between June 15, 1951 and Aug. 15, 1952. Morton Seidel & Co., Los Angeles, have been named as underwriters. The proceeds are for working capital and expansion.—V. 171, p. 1562.

Bulova Watch Co., Inc.—With With SEC—

A letter of notification was filed with the SEC on May 10 covering 9,090 shares of common stock (par \$5) to be offered to certain employees of the company at \$33 per share, the offer to expire on June 9, 1950. The proceeds are to be used for working capital.—V. 170, p. 1291.

Bush Terminal Co.—Special Stockholders' Meeting—

A special stockholders' meeting will be held June 9 to vote on a proposal to broaden the purposes and powers of the company and to permit investment of funds in the stocks of other companies. Under the present articles of incorporation the company is limited in its investment to certain securities, in general, of very low yield.—V. 170, p. 1182.

California Electric Power Co.—Seeks FPC Approval—

The company is seeking Federal Power Commission authorization for the issuance of \$2,000,000 of first mortgage bonds, to be due June 1, 1980. It proposes to sell the bonds at competitive bidding and said that it would advise the Commission of the price to the company, interest rate, spread and offering price promptly after the bids are opened.

Proceeds of the issue would be used to finance in part the acquisition of property and the construction, completion, extension or improvement of the company's facilities, the application states.—V. 171, p. 1986.

California-Pacific Utilities Co.—Stock Sold—First California Co. on April 25 publicly offered 9,300 shares of common stock (par \$20) at \$32 per share. The issue was oversubscribed.

PROCEEDS—The net proceeds will be added to treasury funds and will be used to pay in part the costs of the company's expansion program now in progress.

PLANS PRIVATE FINANCING—The company contemplates that it will issue and sell privately approximately \$1,000,000 principal amount of a new series of its first mortgage bonds later in 1950. The company estimates that the net proceeds from the sale of the common shares just offered, plus funds to be obtained from the proposed sale of such bonds, and funds arising from internal sources (principally provision for depreciation estimated to exceed \$297,000 annually), will be sufficient to finance the cost of the company's construction requirements through 1950. The extent to which further funds will be needed to finance the cost of the company's construction and ex-

pansion program in 1951 cannot now be determined, but if and when additional funds are needed the company will obtain them from its own resources, from the proceeds of any borrowings, the sale of additional securities, or other appropriate means, although no definite additional financing by the company is now contemplated for its 1951 construction program.

CAPITALIZATION, GIVING EFFECT TO NEW FINANCING

	Authorized	Outstanding
*First mortgage bonds:		
Series A, 3½%, due July 1, 1969		\$1,830,000
Series B, 3½%, due Aug. 1, 1971		1,670,000
Series C, 3½%, due July 1, 1978		750,000
Short term bank loans	\$600,000	500,000
Cumulative preferred stock (par \$20), issuable in two or more series:		
5% preferred stock (initial series)	100,000 shs.	71,750 shs.
5½% convertible preferred stock	50,000 shs.	47,229 shs.
Additional series	10,000 shs.	None
Common stock par \$20	200,000 shs.	88,598 shs.

*Unlimited as to amount but issuance limited to restrictions of first mortgage indenture dated as of July 1, 1944 between the company and Bank of America National Trust and Savings Association and William C. Koenig, trustee, as supplemented.

DIVIDENDS—The company has regularly paid in full all dividends accrued on all its preferred shares since they became cumulative. Dividends on common shares have been paid as follows: 70 cents per share on Oct. 1, 1943; \$1.75 per share in each of the years 1944 and 1945; \$1.80 per share in 1946; \$2.00 per share in 1947; and \$2.40 per share in 1948 and 1949. A quarterly dividends of 60 cents per share was paid on the common shares on March 15, 1950, and it is the present intention of the directors to declare and pay a quarterly dividend on the common shares of 60 cents per share on June 15, 1950, subject to the continuance of favorable earnings.—V. 171, p. 1782.

Cana-Mont Oil Co., Kalispell, Mont.—Files With SEC

The company on May 10 filed a letter of notification with the SEC covering 200,000 shares of common stock to be offered at par (\$1 per share). The proceeds are for drilling and operating expenses. No underwriter.

Carr-Consolidated Biscuit Co.—Management Wins

The management of this company, headed by J. B. Carr, President, was sustained 374,253 shares to 276,153 shares by the stockholders in a proxy contest decided May 12 at the adjourned annual meeting originally opened on May 9.

Of the eight directors elected, five were management nominees. They are: J. B. Carr, W. C. Evans, James B. Post, Leo W. White and C. A. Von Stein. In the cumulative voting, provided under the company's charter, W. L. Hampton, D. G. Lubben and J. E. Dempsey, representing the slate presented by a committee, were also elected to the board of directors.

Following election of directors, the directors reelected the officers: J. B. Carr, President and Chairman of the Board; W. C. Evans, Vice-President; C. A. Von Stein, Treasurer, and Leo W. White, Secretary. Alley, Cole, Grimes and Friedman are attorneys for the company.—V. 171, p. 1882.

Central Hudson Gas & Electric Corp.—Acquisition

The New York P. S. Commission, on April 27 authorized the company to acquire the outstanding common stock and mortgage bonds of Hudson Valley Gas Co. and merge the latter plant into its own system.

Under the ruling, Central Hudson will acquire 3,000 common shares at \$26.16 per share and the mortgage bonds for \$19,000, a total cost of \$97,480.—V. 171, p. 1883.

Central Illinois Electric & Gas Co.—Earnings

12 Mos. End. Mar. 31—	1950	1949
Operating revenues	\$11,465,764	\$11,115,721
Operating expenses and taxes	9,254,749	9,096,206
Utility operating income	\$2,211,015	\$2,019,515
Other income (net)	24,525	Dr449
Gross income	\$2,235,541	\$2,019,966
Income deductions	612,550	657,122
Net income	\$1,622,991	\$1,361,945
Preferred stock dividend requirements	164,000	164,000
Balance applic. to com. stk. and surplus	\$1,458,991	\$1,197,945
Earnings per common share (560,000 shares)	\$2.61	\$2.14

—V. 170, p. 979.

Central Illinois Public Service Co.—Earnings

Period End. Mar. 31—	1950—3 Mos.—1949	1950—12 Mos.—1949
Operating revenues	\$7,614,097	\$7,386,734
Operating expenses and taxes	5,769,831	5,580,247
Net oper. income	\$1,844,266	\$1,806,487
Other income (net)	34,719	21,268
Gross income	\$1,878,985	\$1,827,755
Int. and other deducts.	538,929	552,749
Net income	\$1,340,056	\$1,275,006

—V. 171, p. 1883.

Central Maine Power Co.—Earnings

Period End. Apr. 30—	1950—Month—1949	1950—12 Mos.—1949
Operating revenues	\$1,712,335	\$1,654,617
Operating expenses	730,843	728,369
Total taxes	\$47,007	396,538
Net operating income	\$544,485	\$523,710
Nonoper. income (net)	3,396	1,541
Gross income	\$547,881	\$531,251
Interest, etc., deducts.	156,688	148,361
Net income	\$391,193	\$382,890
Pfd. div. requirements	78,523	67,023
Balance for com. stk.	\$312,670	\$315,867
*Earnings per com. share	\$0.14	\$0.15

*2,177,459 shares outstanding April 30, 1950.—V. 171, p. 1666.

Central Power & Light Co.—Earnings

Period End. Mar. 31—	1950—3 Mos.—1949	1950—12 Mos.—1949
Operating revenues	\$5,523,688	\$4,979,657
Operating expenses	4,067,682	3,673,512
Net oper. income	\$1,456,006	\$1,306,144
Other income (net)	1,216	1,095
Gross income	\$1,457,222	\$1,307,239
Int. and other deducts.	364,196	338,353
Net income	\$1,093,026	\$968,886

—V. 170, p. 2434.

Central & South West Corp. (& Subs.)—Earnings

Period End. Mar. 31—	1950—3 Mos.—1949	1950—12 Mos.—1949
Operating revenues	\$17,023,849	\$15,605,231
Operating expenses and taxes	12,962,606	12,105,714
Net oper. income	\$4,061,243	\$3,499,517
Other income (net)	30,095	12,303
Gross income	\$4,091,338	\$3,511,820
Int. and other deducts. (net)	1,603,528	1,428,582
Net income	\$2,487,810	\$2,083,238
Earnings per share on 7,985,173 com. shares outstanding Mar. 31, 1950	\$0.31	\$0.26

EARNINGS OF PARENT COMPANY ONLY

12 Months Ended Mar. 31—	1950	1949
Income—Dividends on common stocks of subsidiary companies consolidated	\$5,846,299	\$6,105,576
Other	17,895	11,293
Total	\$5,864,194	\$6,116,869
Expenses and taxes	553,148	568,782
Interest on notes payable	104,375	109,375
Net income	\$5,206,671	\$5,438,712

—V. 171, p. 1883.

Chemical Crops, Inc.—Stock Offered

Robert D. Bowers & Co., Denver, Colo., on April 8 publicly offered 170,000 shares of common stock (par \$1) at \$1.50 per share. The proceeds will be used to pay in part cost of construction of oil seed processing plant.—V. 171, p. 1458.

Chicago, Milwaukee, St. Paul & Pacific RR.—Equipment Certificates Offered—Public offering of \$4,650,000 2½% equipment trust certificates, series LL, maturing semi-annually Dec. 1, 1950 to June 1, 1965, inclusive, was made on May 17 by a group headed by Salomon Bros. & Hutzler at prices to yield from 1.40% to 2.525%, according to maturity. The certificates are being issued under the Philadelphia Plan and the offering is subject to authorization by the Interstate Commerce Commission.

Other bidders for 2½s were Harris, Hall & Co. (Inc.), 99.208; Halsey, Stuart & Co. Inc., 99.1279; Harriman, Ripley & Co., Inc. and Lehman Brothers (Jointly), 99.1123.

Proceeds from the financing will be used to provide funds to finance, in part, the acquisition of six Diesel-electric freight locomotives, six Diesel-electric passenger locomotives and one Diesel-electric transfer locomotive, estimated to cost approximately \$6,289,514.

Other members of the underwriting group are Drexel & Co.; Union Securities Corp., and Stroud & Co., Inc.—V. 171, p. 1883.

City Ice Co. of Kansas City—Bonds Extended

The maturity date of the \$1,192,000 outstanding first mortgage 6% bonds, series A, due April 1, 1950, has been extended to April 1, 1955. The Commerce Trust Co., Kansas City, trustee, recently announced.—V. 154, p. 1261.

Claude Neon, Inc. (& Subs.)—Earnings

Year Ended Dec. 31—	1949	1948	1947
Net income after taxes	\$537,181	\$435,735	\$538,775
Capital shares outstanding	2,354,533	2,354,533	2,224,533
Earnings per common share	\$0.23	\$0.19	\$0.24

Acquisition—Enters Television Field

The company announced on April 11 that it had purchased the entire capital stock of Standard Electronics, Inc. and will make television and radio broadcast transmitting equipment formerly manufactured by the Western Electric Co., Inc. Standard Electronics has acquired Western Electric inventories and designs and will make service and supply replacement parts for Western Electric transmitting equipment now in use throughout the U. S. The broadcast equipment will be distributed nationally by Graybar Electric Co., Inc., which formerly distributed this line for Western Electric Co., Inc.—V. 171, p. 358.

Cleveland Electric Illuminating Co. (& Subs.)—Earnings

12 Months Ended March 31—	1950	1949
Total revenues	\$64,466,724	\$62,610,482
Total expenses and taxes	53,410,243	52,930,683
Gross income	\$11,056,481	\$9,679,599
Interest, etc., deductions (net)	1,203,737	1,420,442
Net income	\$9,852,744	\$8,259,157
Number of common shares outstanding	2,789,476	2,324,564
Earnings per common share	\$3.12	\$3.06

—V. 171, p. 1884.

Clinton Foods, Inc.—Acquires Idaho Packing Plant

Acquisition by this corporation of the Northern Idaho Frozen Foods plant at Lewiston, Idaho, was announced last week by N. B. Barclay, Vice President in charge of production, SNOW CROP MARKETERS DIVISION. He pointed out that this is the first plant for processing SNOW CROP quick frozen foods and vegetables to be purchased by Clinton, although the company owns large juice packing facilities in Florida.

In addition to peas, long range plans are now being laid to process lima beans, asparagus, mixed vegetables, peas and carrots, succotash, and raspberries in SNOW CROP'S Lewiston facilities.—V. 171, p. 1884.

Cluett, Peabody & Co., Inc.—Stock Increased

The stockholders on April 5, voted to increase the authorized no par common stock from 1,000,000 to 1,250,000 shares and also approved an employees stock purchase plan.—V. 171, p. 1884.

Coastal States Life Insurance Co., Atlanta, Ga.—Rights

The stockholders of record May 4 were recently given the right to subscribe on or before May 16 for 5,000 shares of capital stock (par \$10) at \$40 per share on the basis of one new share for each four shares held. The proceeds will be allocated as follows: \$10 per share to capital account and \$30 per share to surplus account. This increases the number of shares outstanding from 20,000 to 25,000. No fractional shares were issued.

In December, 1949, the company bought the Georgia industrial business of another company.—V. 171, p. 1986.

Colonial Acceptance Corp.—Additional Data

The 164,650 shares of class A convertible common stock, first series (par \$1), which were offered on April 25 by a group of underwriters headed by Sills, Fairman & Harris, Inc. at \$5 per share, plus accrued dividends, are convertible into common stock on a share-for-share basis, subject to dilution privileges. The class A common stock, first

series, will be subject to redemption at \$6 per share if redeemed on or before Nov. 30, 1952 and at \$5.50 per share thereafter.

UNDERWRITERS—The names of the principal underwriters and the respective number of shares of class A common stock, first series, which each has severally agreed to purchase at the price of \$4.37½ per share plus accrued dividends, are as follows:

Shares	Shares
Sills, Fairman & Harris, Inc.	49,560
Strauss & Blosser	45,000
Tausig, Day & Co., Inc.	20,000
The Marshall Co.	10,000
Edgerton, Wycoff & Co.	10,000
See also V. 171, p. 1783.	
Cruttenden & Co.	10,000
George McDowell & Co.	5,000
Kirstein & Co.	5,000
W. C. Gibson & Co.	5,000
First Securities Co. of Chicago	5,000

Colonial Sand & Stone Co., Inc.—New President

Anthony Pope has been elected President to fill the vacancy caused by the death of Generoso Pope, Sr. Fortune Pope has been elected Executive Vice-President and Secretary, and Generoso Pope, Jr., as Vice-President and Treasurer. Mrs. Generoso Pope, Sr., was elected a director to fill the vacancy caused by the death of her husband.—V. 168, p. 2428.

Columbia Gas System, Inc.—Seeks SEC Approval of New Debentures

The corporation on May 17 requested SEC authorization to issue and sell, at competitive bidding, \$110,000,000 of debentures, series A, due 1975. It expects to invite bids for the purchase of the debentures on or about June 14, 1950, and to open on June 20, 1950, such bids as may be received.

Proceeds of the sale of the debentures would be used to retire \$14,000,000 of 1½% serial debentures and \$77,500,000 of 3½% debentures due 1971. The balance of the proceeds would be applied to the System's current construction program.

Present indications are that Columbia will require about \$9,000,000 of new capital (after sale of the debentures) to complete the financing of its 1950 program.

To Buy Notes of Subsidiary

The Company on May 11 received SEC authorization to purchase an additional \$1,700,000 of 3½% unsecured notes of Atlantic Seaboard Corp. during the period ending March 31, 1951.

Seaboard proposes to use \$625,000 of the funds for its 1950 construction program, and \$550,000 and \$525,000, respectively, for the purchase of notes of its subsidiaries, Amergas Gas Utilities Co. and Virginia Gas Distribution Corp., which subsidiaries will also use the funds for construction purposes.

CONSOLIDATED INCOME ACCOUNT

Period End. Mar. 31—	1950—3 Mos.—1949	1950—12 Mos.—1949
Subsidiary Cos.:		
Gross revs. & other inc.	50,152,263	40,064,029
Oper. exps. & Fed. taxes	39,573,503	31,762,141
Gross income	10,558,760	8,321,888
Misc. inc. deducts.	81,568	19,327
Bal. applic. to corp.	10,477,192	8,302,561
The Columbia Gas System, Inc.:		
Administrative expenses	362,746	284,566
Federal and other taxes	186,783	166,478
Interest and other fixed charges	1,308,187	1,081,877
Less misc. income	1,300	22,596
Consol. net income	8,620,776	6,792,236
*Consol. earnings per sh.		\$0.98

*On average number of shares of common stock outstanding.—V. 171, p. 1884.

Commonwealth Natural Gas Corp.—Opinion Supported

Federal Power Commission on May 5 issued an opinion supporting its orders of March 30, 1950, which authorized this corporation to construct pipeline facilities to serve natural gas markets in Virginia and denied the portion of the Piedmont Natural Gas Corp.'s application proposing service in the Tidewater area of Virginia.

The March 30 order also authorized Virginia Gas Transmission Corp. to deliver and sell 55,000,000 cubic feet of gas per day to Commonwealth, and Tennessee Gas Transmission Co. was authorized to sell 20 billion cubic feet of gas per year to United Fuel Gas Co. for resale to Virginia Gas to enable the latter company to supply Commonwealth's requirements.

The Commonwealth project, estimated to cost \$6,425,000, will render firm service to the city of Richmond, the Petersburg and Hopewell Gas Co., Suffolk Gas Co., Portsmouth Gas Co., Virginia Electric & Power Co. at Norfolk and Newport News, and the Solvay Process plant of the Allied Chemical & Dye Corp. at Hopewell.

Piedmont proposed to build a pipeline from Chambers County, Texas, to the Tidewater area of Virginia, serving communities in North Carolina, South Carolina and Virginia, supplying five of Duke Power Co.'s electric generating plants with interruptible gas and providing firm industrial service to the Solvay Process plant of the Allied Chemical & Dye Corp. at Hopewell, Va., and the Celanese Corp., near Rock Hill, S. C. Cost of the initial Piedmont project was estimated at \$68,500,000, plus \$5,000,000 which the company proposed to pay Duke Power Co. for nine manufactured gas distribution systems.

Commonwealth plans to commence deliveries to Richmond by Aug. 1, 1950, and to all but one of the remaining communities to be served by Oct. 1, 1950, the FPC said.—V. 171, p. 1783.

Commonwealth & Southern Corp.—Hearing on Fees

The SEC on May 12 announced the issuance of an order scheduling a hearing for May 24, 1950, upon various applications for fee allowances and expense reimbursements in connection with the proceedings in respect of the plan for distribution of the assets of this corporation among holders of its preferred and common stocks and for the company's dissolution.

The plan was approved by the Commission on Nov. 22, 1948, and by the U. S. District Court for the District of Delaware on July 15, 1949. The plan became effective on Oct. 1, 1949, after a motion for stay of the proceedings pending appeal was denied by the U. S. Court of Appeals for the Third Circuit, in Philadelphia.

The 18 applications request allowances aggregating \$1,576,409, \$1,380,640 for fees and \$195,769 as reimbursement for expenses.—V. 171, p. 1783.

Connecticut Light & Power Co.—Plans Split-Up

The directors on May 17 directed that a special meeting of the preferred and common stockholders be called for Aug. 8 for the purpose of approving a proposed split of each present share of common stock into four shares.—V. 170, p. 2435.

Consolidated Engineering Corp.—Stock Option

The 1,500 shares of common stock filed by letter of notification with the SEC on April 12 were issued under stock option to an employee at \$5 per share. The proceeds were added to working capital.

The corporation on May 12 filed a letter of notification with the SEC covering 200 shares of common stock (par \$1) to be issued upon exercise of stock option by Francis L. Vore at \$5 per share. The proceeds will be added to working capital.—V. 171, p. 1884.

The Commercial and Financial Chronicle (Reg. U. S. Patent Office) William B. Dana Company, Publishers, 25 Park Place, New York 8, N. Y., REctor 2-9570. Herbert D. Seibert, Editor and Publisher; William Dana Seibert, President; William D. Riggs, Business Manager. Published twice a week (every Thursday (general news and advertising issue) with a statistical issue on Monday). Other offices: 135 S. La Salle St., Chicago 3, Ill. (Telephone State 0613); 1 Drapers' Gardens, London, E. C., England, c/o Edwards & Smith. Copyright 1950 by William B. Dana Company. Reentered as second-class matter February 25, 1942, at the post office at New York, N. Y., under the Act of March 3, 1879. Subscriptions in United States, U. S. Possessions, Territories and Members of Pan American Union, \$35.00 per year; in Dominion of Canada, \$38.00 per year. Other Countries, \$42.00 per year.

NOTE: On account of the fluctuations in the rates of exchange, remittance for foreign subscriptions and advertisements must be made in New York funds.

Consolidated Natural Gas Co. (& Subs.)—Earnings—

Period Ended March 31—	3 Mos. '50	3 Mos. '49	12 Mos. '50
*Operating revenue	42,543,874	36,103,799	113,254,523
Operating revenue deductions:			
Purchased gas	17,708,305	13,662,484	43,923,761
Operating expenses	7,451,922	7,549,034	30,389,401
Maintenance	1,251,711	1,281,081	5,587,787
Deprec., depletion & amortization	1,875,051	1,883,132	7,186,073
Federal income taxes—estimated	4,150,000	3,425,000	6,525,000
Other taxes	1,419,517	1,418,781	5,409,938
Net operating revenues	8,627,368	6,884,287	14,232,563
Other income	17,145	37,155	166,381
Gross income	8,644,513	6,921,442	14,398,924
Income deductions	270,086	234,259	966,173
Net income	8,374,427	6,687,183	13,432,751
Net inc. per share—3,274,031 shares	\$2.56	\$2.04	\$4.10

*Revenues for the three months and the 12 months ended March 31, 1950, and the three months ended March 31, 1949, were increased \$550,000, \$1,410,000 and \$440,000, respectively, as a result of new rates put into effect by The Peoples Natural Gas Co. Hearings before the Pennsylvania P. U. Commission with respect to protests against the new rates have been completed but at May 1, 1950 the Commission had not yet rendered a decision.

NOTE—The volume of gas sold to all classes of customers in the first quarter of 1950 was up sharply, at 87,828,127,000 cu. ft., which compares with 74,408,576,000 cu. ft. sold during the first three months a year earlier.—V. 171, p. 1147.

Creameries of America, Inc. (& Subs.)—Earnings—

Three Months Ended March 31—	1950	1949
Net sales	\$8,624,717	\$9,076,230
Cost of sales and other operating expenses (including depreciation)	8,393,047	8,805,872
Operating profit	\$231,670	\$270,358
Other income	33,006	41,830
Total	\$264,676	\$312,188
Income deductions	54,493	56,585
Provision for taxes on income	85,329	110,480
Minority interest share in profit	82	—
Net income	\$124,772	\$145,123
Earnings per common share	\$0.19	\$0.22

*Depreciation charge included in cost of sales \$241,683 \$232,817

The balance sheet on March 31 last showed a liquid condition, with current assets of \$6,874,193 and current liabilities of \$2,256,005. Of the assets, \$2,189,163 consisted of cash. Conforming to the company's policy of maintaining inventories at the lowest level consistent with operating needs, they were \$2,663,561 on March 31, 1950, compared with \$3,008,699 a year before.—V. 170, p. 2224.

Crowell Collier Publishing Co.—Secondary Offering—
Blair Rollins & Co., as agents, on May 17 made a secondary offering of 10,152 shares of common stock (no par) at \$14.25 per share, less a dealers' concession of 50 cents per share.

The company publishes many of the nation's leading periodicals, including Woman's Home Companion, Colliers, and American Magazine. Through a subsidiary company they sell books principally in sets.—V. 167, p. 1585.

Crown Drug Co.—Obtains RFC Loan—

The company has obtained a loan of \$500,000 from the Reconstruction Finance Corporation. It was announced on May 10 by H. J. Witschner, President. There are no restrictions connected with the loan in respect to the working capital and dividend payments. The loan, due in six years, is payable at the rate of \$6,000 a month and carries a 4 per cent interest rate. The company will draw on the loan as funds are needed and the interest will be charged only on the amount used.

The proceeds, he said, will be used to remodel many of its present stores and open several new ones outside of Kansas City, Mo. The chain currently operates 84 units in Missouri, Kansas and Oklahoma. The company is expected to use around \$300,000 in the first year for expansion.—V. 170, p. 882.

Dallas Power & Light Co.—Registers With SEC—

The company on May 10 filed a registration statement with the SEC covering \$24,500,000 of first mortgage bonds, series due June 1, 1960, which are to be offered at competitive bidding.

Net proceeds of the bond sale, together with the \$3,400,000 proceeds from the sale of 42,656 shares of additional common stock and other company funds, will be applied toward (1) the redemption on or about July 21, 1950, at 104 1/4% of the principal amount thereof, of \$16,000,000 of first mortgage bonds, 3 1/2% series due Feb. 1, 1967, (2) the repayment of short-term borrowings, amounting to \$1,300,000 at May 31, 1950, made from Texas Utilities Co., parent, to meet construction requirements, and (3) the construction of new facilities and other corporate purposes.

The additional common stock was offered to stockholders on April 26, 1950. The company's 1950 construction program is estimated to involve expenditures of approximately \$12,732,600.—V. 171, p. 1884.

Dana Corp. (& Subs.)—Earnings—

Six Months Ended—	Feb. 28, '50	Feb. 28, '49	Feb. 29, '48	Feb. 28, '47
Net sales	\$48,707,206	\$56,746,354	\$61,096,942	\$40,582,165
Divs. from investments	43,804	54,737	69,740	70,358
Disct. on purchases, int. and other inc. (net)	166,998	171,945	115,801	123,035
Total	\$48,918,009	\$56,973,036	\$61,282,483	\$40,775,558
*Cost of sales	39,519,134	47,034,733	50,483,914	35,217,520
Admin. and gen. exp.	1,819,051	1,690,606	1,657,923	1,226,061
Prov. for Federal taxes on income (est.)	3,165,000	3,410,000	3,800,000	1,660,000
Prov. for possible future invent. decline	—	—	450,000	—
Profit	\$4,414,824	\$4,837,697	\$4,890,646	\$2,671,977
Common shrs. outstdg.	1,500,000	1,500,000	1,500,000	900,000
Earned per com. share	\$1.69	\$3.10	\$3.14	\$2.76

*Including depreciation of \$1,853,187 in 1950, \$1,774,883 in 1949, \$1,561,615 in 1948 and \$728,809 in 1947.—V. 171, p. 462.

Day Mines, Inc.—Shows Loss in Quarter—

Quarters Ended March 31—	1950	1949
Net operating profit	\$71,877	\$599,471
Depreciation and amortization	44,000	83,000
Income taxes	—	134,700
Depletion	41,500	93,000
Net income	\$14,023	\$288,772
Dry tons milled	43,793	96,096
Average price of lead, New York	11.7c lb.	20.6c lb.
Average price of zinc, St. Louis	9.8c lb.	17.4c lb.
Average price of silver, U. S. Treasury	90.0c oz.	90.0c oz.

*Deficit.—V. 170, p. 1080.

Dayton Power & Light Co.—Subscription Agent—

The National City Bank of New York has been appointed subscription agent of the company in connection with its offering of 283,333 additional shares of common stock for subscription on or before May 31, 1950 by common stockholders of record May 10, 1950 at the rate of one new share for each seven shares of record. The subscription price is \$20 per share.—See V. 171, p. 1992.

De Bardeleben Coal Co.—Increases Stock Interest in Affiliate—Bank Loan—

The company reports that the ownership in Coyle Lines, Inc. has increased from 44% to 57% as a result of purchase and retirement by the latter of the entire holdings of a former stockholder.

In connection with the redemption on Dec. 27, 1949 of the entire outstanding \$577,000 of first mortgage 4% income bonds, due 1957, the company obtained a \$500,000 4% bank loan, payable \$60,000 each Dec. 5, 1950 to 1953, with the balance of \$260,000 payable on Dec. 5, 1954.—V. 169, p. 2102.

Delaware & Hudson RR. Corp.—To Lease Cars—

It was reported last month that the company will lease 500 box cars under the leasing plan of the Equitable Life Assurance Society of the United States. The cars are to be built by Pullman-Standard Car Manufacturing Co., a subsidiary of Pullman, Inc.—V. 171, p. 1783.

Derby Oil Co.—Sells Outside Interests—

The company has sold its interest in its producing properties in New York and Pennsylvania, sustaining a small loss. It was stated that the distance from headquarters at Wichita and the small production involved prompted the action.—V. 170, p. 2023.

Dodge & Cox Fund—Par Value Changed—

The par value of the beneficial shares were changed on March 4, from no par to \$1 per share and the trust indenture was amended to provide that the Fund shall continue unless terminated by the trustees or the stockholders.—V. 171, p. 1356.

Dresser Industries, Inc.—Isham Elected a Director—

Henry P. Isham, President of Clearing Industrial District, Inc. of Chicago, and a director of a number of leading banks and corporations has been elected a director and a member of the executive committee.—V. 171, p. 1260.

Dumont Electric Corp.—Files With SEC—

The corporation on May 16 filed a letter of notification with the SEC covering 62,500 shares of common stock (par 10 cents) which are to be offered at \$3.50 per share through Aetna Securities Corp. The proceeds are to be used to pay for installation of additional machinery, further extension of facilities and for other corporate purposes.

On or about Feb. 28, 1950, certain stockholders of the company filed a letter of notification with respect to a public offering of 50,000 shares of common stock at a total price to the public of \$80,000, all of which were sold for said sum.—V. 171, p. 1047.

Dunco Realty & Equipment Corp., Norwich, N. Y.—Files With Securities and Exchange Commission—

A letter of notification was filed with the SEC on May 15 covering 25,000 shares of common stock to be offered at \$10 per share. The proceeds are to pay incorporation expenses and bank loans and for purchase of real estate and equipment. No underwriting involved.

Duplan Corp.—New President—

L. B. Frieze recently succeeded as President, E. C. Geire, who has been made Chairman.—V. 171, p. 463.

Eastern Corp. (& Subs.)—Earnings Higher—

Three Months Ended March 31—	1950	1949
Net sales	\$5,326,823	\$2,822,570
Cost of goods sold	4,061,680	2,496,382
Selling, shipping, general and admin. exps.	616,417	255,534
Profit from operations	\$648,726	\$70,654
Other income (less misc. deductions)	30,707	14,306
Total	\$679,433	\$84,960
Interest on debt	48,437	9,478
Prov. for Federal taxes on income	246,500	20,000
Amortiz. of excess of cost of investments in subsidiaries over underlying book values at date of acquisition	45,456	—
Net profit	\$339,046	\$55,482
Dividend on common stock	None	\$5,437
Earnings per common share	\$0.99	\$0.09

Eastern Footwear Corp.—Creditors Paid in Full—

It was recently announced that a final payment has been sent to all general creditors of the company, making 100% of amounts owed. The company has been reorganized and is reported to be operating successfully.—V. 145, p. 2072.

Eastman Kodak Co.—Files With SEC—

A letter of notification was filed with the SEC on May 15 covering 3,000,000 of trust shares to be issued under The Quinby Plan for Accumulation of Common Stock of Eastman Kodak Co. Quinby & Co., Rochester, N. Y., has been named as sponsor.—V. 171, p. 1147.

(Thomas A.) Edison, Inc.—Earnings—

Quarter Ended March 31—	1950	1949	1948
Net sales	\$6,418,944	\$7,223,326	\$7,425,867
Profit before income taxes	150,285	253,634	328,728
Income taxes	92,119	121,023	161,451
Net profit	\$58,166	\$132,611	\$167,277
Class A and B shares outstanding	405,000	405,000	405,000
Earnings per class A and B share	\$0.08	\$0.27	\$0.36

CONSOLIDATED RESULTS FOR CALENDAR YEARS

	1949	1948
Consolidated sales	\$26,764,878	\$29,355,349
Net income after all charges and taxes	551,881	564,540
Number of class A and B shares outstanding	405,000	405,000
Earnings per class A and B share	\$1.13	\$1.16

—V. 171, p. 1993.

Electrol, Inc., Kingston, N. Y.—Bank Loan—

The company has borrowed \$250,000 from the Marine Midland Trust Co. to refinance a loan from the War Assets Administration and to increase working capital. The loan was made with the help of the Small Business Loan Division of the Metropolitan Life Insurance Co., the company said.

The company is a manufacturer of hydraulic devices.—V. 166, p. 267.

Empire District Electric Co.—Earnings—

Period End. Mar. 31—	1950—3 Mos.—1949	1950—12 Mos.—1949
Operating revenues	\$1,821,433	\$1,941,171
Operating expenses	740,258	834,132
Maintenance	89,186	259,016
Depreciation	210,570	206,865
Taxes	226,359	251,471
Net oper. revenue	\$455,060	\$319,687
Other income	886	4,012
Gross income	\$455,946	\$319,691
Interest and other chgs.	111,906	136,193
Net income	\$344,040	\$183,493

—V. 171, p. 1784.

Equitable Gas Co.—Future Financing Plans—

The company plans the sale of \$2,000,000 bonds this year to help finance its 1950 construction program. It may be necessary for the

company to raise another \$2,000,000 new capital in 1951 or 1952, if gas storage program is carried through in its entirety. The company estimated that it will spend \$6,200,000 for new construction in 1950 and \$9,000,000 in the following two years.—V. 171, p. 1356.

F. A. R. Liquidating Corp.—Stricken from List—Dissolved—

The common stock of this corporation was stricken from the list of the New York Stock Exchange on May 15. Dealings were suspended May 8.

The stockholders on April 27 approved a plan of dissolution under which they will receive for each 12 shares of capital stock held one share of International Telephone & Telegraph Corp. stock. Cash will be paid in lieu of fractional shares.

The corporation has been formally dissolved, and the new securities are available at the office of the F. A. R. Liquidating Corp., 67 Broad Street, New York, N. Y.—V. 171, p. 4.

Felt & Tarrant Mfg. Co.—New Product—

R. J. Koch, President, on May 11 announced the introduction of a completely new electric comptometer adding-calculating machine.

Mr. Koch told shareholders that the new electric machine, together with three other new models the company recently brought out, should help stimulate larger sales and profits during the second half of this year. The company's construction program is expected to be completed by July 1, he said.—V. 170, p. 982.

Florence Stove Co.—Earnings—

3 Months Ended March 31—	1950	1949	1948
Net sales	\$5,442,861	\$4,519,126	\$6,502,284
*Net income	147,463	133,743	543,386
Number of capital shares	346,786	346,786	345,341
Earnings per share	\$0.43	Nil	\$1.57

*After charges and taxes. †Loss.—V. 170, p. 1801.

Florida Home Insurance Co., Miami, Fla.—Files—

The corporation on May 4 filed a letter of notification with the SEC covering 12,000 shares of common stock (par \$10) to be offered at \$25 per share. The proceeds are to be used to increase capital and paid-in surplus. No underwriting involved.

Florida Public Utilities Co.—Quarterly Earnings—

In December, 1949, the litigation relating to the new rate schedules for gas service was concluded in favor of the company and revenues resulting from the increased rates, which had been held in escrow pending disposition of the litigation, were released to the company. The released revenues were credited to operating revenues in December, 1949, and amounted to \$116,788, of which \$40,792 was applicable to the 12 months' period ended March 31, 1950, and \$75,996 to the 12-month period ended March 31, 1949. After giving effect to the released revenues and related income taxes in the respective applicable periods the earnings per share of common stock amount to \$1.09 and \$0.88 for the 12 months ending March 31, 1950, and March 31, 1949, respectively.—V. 171, p. 557.

Follansbee Steel Corp.—Pays Bank Loans—

The company has paid off the \$1,500,000 balance on a \$2,500,000 loan negotiated two years ago with Pittsburgh banks, and is free from debt except for ordinary current payables, it was recently announced.—V. 171, p. 103.

Franklin Railway Supply Co.—Stated Capital Reduced

The stockholders were recently reported to have approved a \$2,000,000 reduction in capital to \$4,000,000 without changing the number of shares. There are 150,000 shares authorized and 120,000 issued.—V. 156, p. 1501.

Fruehauf Trailer Co.—Earnings Higher—

3 Months Ended March 31—	1950	1949
Net sales	\$21,715,582	\$19,119,612
Net income after charges	2,211,316	1,301,436
Prov. for Federal taxes on income	840,300	493,418
Net earnings	\$1,371,016	\$808,018
Dividends paid on preferred stock	118,020	120,915
Dividends paid on common stock	607,978	607,978
Common shares outstanding at March 31, 1950	1,215,956	1,215,956
*Earnings per common share	\$1.03	\$0.57

*Based on 1,215,956 shares outstanding after deduction of dividends paid on preferred stock during the first three months.

OTHER PERTINENT FIGURES AS AT MAR. 31, '50 and DEC. 31, '49

Cash	\$5,927,337	\$6,173,191
Receivables	20,228,381	19,182,213
Inventories	24,859,048	26,560,570
Total current assets	51,433,942	52,342,364
Total current liabilities	13,313,737	14,850,864
Working capital	38,120,205	37,491,500
Current ratio	3.86 to 1	3.52 to 1
Bank loans	\$3,000,000	\$5,000,000
Long-term debt (excl. amount due within 1 yr.)	13,800,000	13,800,000
Capital surplus	11,108,336	11,103,513
Earned surplus	20,570,684	19,925,666
Total assets	72,266,125	73,496,878

Roy Fruehauf, President, on May 4 said in part:

Expanding sales this year, which produced an excellent first quarter when sales reached a total of \$21,715,582 for a gain of more than \$2,500,000 over the comparable period of 1949, have continued through April.

Inventories have reached a point less than \$25,000,000—reflecting a further decrease for the first quarter of approximately \$1,700,000.

The upward spiral of sales, he said, which began to manifest itself early in January, has continued steadily through April. During this latter month, incoming orders for new trailers amounted to \$8,500,000. With the addition of parts and service sales, the total incoming business was approximately \$10,500,000.

With the month of May just beginning, it is interesting to note that incoming orders are substantially heavier than the opening sales of April.—V. 171, p. 1568.

Gaylord Container Corp.—Earnings—

Quarter Ended—	Mar. 31, '50	Dec. 31, '49	Mar. 31, '49
Earnings before depreciation, etc.	\$1,920,755	\$1,324,947	\$2,339,254
Depreciation and depletion	272,760	319,500	251,297
Interest charges	57,832	39,600	—
Fed. & state taxes on inc. (est.)	636,000	386,300	837,800
Net earnings	\$954,163	\$579,547	\$1,250,158
Earns. per com. sh. (2,338,317 shs. outstanding)	\$0.41	\$0.25	\$0.53
—V. 170, p. 1081.			

General Telephone Corp. (& Subs.)—Earnings—

Period Ended March 31—	3 Mos. '50	3 Mos. '49	12 Mos. '50
Operating revenues	\$16,439,953	\$14,354,873	\$63,025,596
Operating expenses and taxes	14,535,963	12,567,438	55,590,400
Net operating income	\$1,903,990	\$1,787,435	\$7,435,196
Miscellaneous deductions (net)	52,103	59,036	232,370
Net earnings	\$1,851,887	\$1,728,399	\$7,202,826
Interest and other deductions	1,199,594	821,470	4,284,779
Net income	\$652,293	\$906,929	\$2,918,047
Divs. on corp.'s preferred stock	113,805	110,000	451,415
Income balance	\$538,488	\$796,929	\$2,466,632
*Shares of common stock outstand.	1,196,015	1,191,161	1,196,015
Earnings per share	\$0.45	\$0.67	\$2.06

*At end of period.—V. 171, p. 1357.

(H.) Gloeckler Associates, Inc., N. Y.—Files With SEC

A letter of notification was filed with the SEC on May 11 covering 30,000 shares of common stock (par \$1) of which 20,000 shares are to be offered publicly at \$5 per share and 10,000 shares to employees at \$2.50 per share. The proceeds are to pay for expansion program and to be added to working capital. No underwriting involved.

Golden Cycle Corp., Colorado Springs, Colo.—Files—

The corporation on May 8 filed a letter of notification with the SEC covering 17,168 shares of common stock (par \$10) to be offered at \$17.25 per share. The proceeds are to increase capital and reduce bank loans. No underwriting involved.—V. 156, p. 429.

Gorham Manufacturing Co.—Split-Up of Stock Effective—

A certificate was filed with the Secretary of State of Rhode Island at the close of business on May 15 making effective an amendment to the charter changing the par value of the capital stock from \$10 to \$4 and issuing 2½ shares of new \$4 stock for each \$10 par share outstanding.—V. 171, p. 1886.

Granite City Steel Co.—Notes Placed Privately—John N. Marshall, Chairman of the Board, on May 12 announced that arrangements had been completed for the private placement of \$5,500,000 3¼% notes due May 1, 1965 with the Prudential Insurance Co. of America and the Guardian Life Insurance Co. of America. The notes were placed through Glore, Forgan & Co.

Proceeds will be used to retire all term indebtedness and bank loans, for plant additions to increase output and lower costs, and for addition to working capital.—V. 170, p. 2436.

Great Lakes Oil & Chemical Co.—New Name—

See McClanahan Oil Co. below.

Great Northern Paper Co.—Earnings—

(Including Wholly-Owned Subsidiary Companies)

Three Months Ended March 31—	1950	1949
Operating profit	\$944,716	\$2,081,142
Other income (net)	106,431	71,205
Total income	\$1,051,147	\$2,152,347
Provision for estimated Federal income taxes	377,000	800,000
Net profit	\$674,147	\$1,352,347
Consolidated earned surplus, Jan. 1	22,410,211	20,479,889
Total	\$23,084,358	\$21,832,236
Cash dividends paid \$60 per share in 1950 and \$50 in 1949	598,488	498,740
Appropriation for estimated excess cost of replacement of pulpwood inventories involuntarily liquidated in prior years	50,000	50,000
Consolidated earned surplus, March 31	\$22,435,870	\$21,283,496
Earnings per share:		
Before appropriation for excess cost of pulpwood replacement	\$0.68	\$1.36
After appropriation for excess cost of pulpwood replacement	\$0.63	\$1.31

—V. 170, p. 1395.

Greyhound Corp.—Notes Privately Placed—

The company on May 2 was authorized by the ICC to issue a \$450,000 25-year 3¼% promissory note to Massachusetts Mutual Life Insurance Co. The note will be secured by a mortgage on a Greyhound bus terminal now under construction at Memphis, Tenn.; and will be payable in equal quarterly installments in an amount not to exceed \$10,203.60, including principal and interest.

The original plan was to borrow \$600,000 from the insurance firm, but drastic changes had since been made whereby the cost of the building has been reduced. It is expected that the construction of this building will be completed about June 15, 1950.—V. 171, p. 1784.

Hammond Instrument Co.—Earnings—

Year Ended March 31—	1950	1949
Gross profit on sales, etc., before depreciation and amortization	\$4,780,558	\$3,974,374
Engineering, selling, admin. and general exps.	1,447,346	1,416,294
Oper. profit before deprec. and amortization	\$3,333,212	\$2,558,080
Sundry income	133,500	117,739
Total	\$3,466,712	\$2,675,819
Interest paid, discounts allowed, etc.	193,236	208,639
Prov. for depreciation and amortization	296,484	255,438
Prov. for Canadian and Federal income taxes	1,132,121	841,321
Net profit	\$1,844,871	\$1,370,420
Earnings per common share	\$4.94	\$3.65

—V. 171, p. 1261.

Hancock Oil Co. of California—Earnings—

Period—	9 Months Ended Mar. 31, '50	3 Months Ended Mar. 31, '49	6 Months Ended Mar. 31, '49
Gross operating income	\$34,043,917	\$12,155,051	\$21,894,865
Costs, operating and general exps.	30,147,043	10,936,483	19,210,559
Federal income taxes, etc.	1,248,274	403,720	844,554
Intang. development costs and provision for abandonments	425,373	158,802	266,570
Wear and exhaustion of properties and depletion of oil reserves			
Net income	\$2,229,228	\$656,046	\$1,573,182
Earnings per share	\$8.42	\$2.48	\$5.94

NOTE—The U. S. Supreme Court ruled on June 23, 1947 that the Federal Government possesses paramount rights in the California tidelands. Pending clarification of the matter the company has continued to exclude from its income all revenue arising from offshore operations since that date.—V. 171, p. 695.

Harris Service Mutual Life Insurance Co., Fort Worth, Tex.—Files With Securities and Exchange Commission—

The company on May 8 filed a letter of notification with the SEC covering \$30,000 of 10% certificates of indebtedness at \$50 each. The proceeds are to be used for additional capital and reserves. No underwriter.

Hecht Co.—Quarterly Sales Slightly Lower—

Period—	Quarter Ended—	52 Weeks Ended—
April 29, '50	April 30, '49	April 29, '50
Net sales	\$18,017,386	\$18,657,633
—V. 171, p. 1784.	\$83,389,624	\$82,915,547

Higbie Manufacturing Co.—New Name—

See McAleer Manufacturing Co. below.

(Charles E.) Hires Co., Philadelphia, Pa.—Earnings—

6 Months Ended March 31—	1950	1949
Net sales	\$2,426,948	\$2,269,900
Cost of sales and other operating expenses	2,608,514	2,475,510
Operating loss	\$181,566	\$205,610
Other income (disct., int. and sundry income)	49,562	29,623
Balance	\$132,003	\$175,987
Other deductions (discounts, provision for doubtful accounts, etc.)	15,443	15,151
Net loss	\$147,446	\$191,133

—V. 171, p. 849.

(R.) Hoe & Co., Inc.—New Chairman Elected—

Neil P. Cullom recently succeeded Harold M. Tillinghast as Chairman of the Board.—V. 170, p. 787.

Holiday Brands, Inc.—Class A Stock Offered—An underwriting syndicate headed by Shields & Co. and Clayton Securities Corp. on May 17 publicly offered 600,000 shares of class A convertible capital stock (par \$1) at \$3 per share. The offering was oversubscribed.

The class A stock is entitled to preferential dividends of 18 cents per share before any further dividends (other than stock dividends) are declared, such preferential dividends to be cumulative only to the extent earned in any fiscal year. It will also be entitled to participate equally, share for share, with the class B stock in all other dividends, except stock dividends. The class A stock may be redeemed in whole or in part at the option of the company at any time upon not less than 30 days' notice at \$3.25 per share, plus any dividends to which it may be entitled, and is convertible into class B stock on a share-for-share basis, subject to adjustment in certain events.

Transfer agent for the class A stock is The Merchants National Bank of Boston.

PROCEEDS—It is the present intention of the company to use the net proceeds as follows: initial plant installation and equipment at an estimated cost of \$400,000, and the balance of the proceeds as working capital and for such other corporate purposes, including possible plant expansion and purchase of plant building, as the directors may determine. It is anticipated that in order to promote the sale of its product the company will have to spend a considerable amount for advertising.

BUSINESS—The company was organized in Delaware on April 6, 1950. It intends to engage in the business of producing and selling soluble crystalline coffee under a license from National Research Corp. Initially the company intends to operate a plant which will be installed and equipped by National Research in a building in the vicinity of Boston, Mass.

Pending completion of the plant, it is intended that National Research will continue as heretofore to produce at its pilot plant and sell soluble crystalline coffee for its own account, such sales, however, to be subject to the approval of the company. In this manner the product and its name will be kept before the public. When the company's plant is ready for operation, National Research will discontinue the commercial production and sale of such coffee and will convey to the company its entire goodwill in that business.

CAPITALIZATION, GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
Class A conv. cap. stk. (\$1 par value)	600,000 shs.	600,000 shs.
Class B capital stock (5c par value)	*1,000,000 shs.	1285,000 shs.

*Includes 600,000 shares reserved for the conversion of class A stock. Includes 45,000 shares to be sold at par to two underwriters and 30,000 shares to be sold at par to E. Lambert Cannon, President, viz.:

(1) The company has agreed to sell to each of Shields & Co. and Clayton Securities Corp. and each of them has agreed to buy from the company, at the time of the delivery by the company to the underwriters of the 600,000 shares of the class A stock offered hereby, 22,500 shares of class B stock at the price of 5 cents per share, being the par value thereof and being the same price as that paid to the company by National Research Corp. for the 210,000 shares of class B stock which it now owns. Each of the above-named underwriters has advised the company that it is purchasing these shares of class B stock for investment and not with a view to the distribution thereof; provided, however, that the shares to be purchased by Shields & Co. may be resold to the partners thereof, and that the shares to be purchased by Clayton Securities Corp. may be resold to any one or more of the three present stockholders thereof, each of which partners and stockholders will similarly buy for investment and not with a view to the distribution thereof.

(2) Mr. Cannon was engaged as President pursuant to an agreement dated May 9, 1950, which provides that beginning not later than Aug. 1, 1950, he is to devote his full services to such office, at an initial yearly salary of \$15,000 and a subsequent salary as may be determined by the board of directors of not less than \$15,000. The agreement further provides that the company will sell Mr. Cannon 30,000 shares of its class B stock at the par value of five cents a share and that such shares will be re-transferred to the company at the book value thereof if he dies or the agreement is terminated before five years have elapsed. The agreement runs for five years, subject to the right of the company to extend it for an additional three years and to terminate it at any time after the first three years.

UNDERWRITERS—The company has agreed to sell to each of the several underwriters named below, and each such underwriter has severally agreed to purchase, at \$2.55 a share, the number of shares of class A stock set opposite its name:

Shares	Shares
Shields & Co.	105,000
Clayton Securities Corp.	105,000
Hayden, Stone and Co.	30,000
Francis I. du Pont & Co.	25,000
Hill, Richards & Co.	25,000
Piper, Jaffray and	25,000
Hopwood	25,000
Stein Bros. & Boyce	25,000
Draper, Sears & Co.	20,000
Karlan & Co., Inc.	20,000
Perrin, West & Winslow, Inc.	15,000
Crutenden & Co.	10,000
Ferris & Co.	10,000
First Southwest Co.	10,000
Hickey & Co., Inc.	10,000
Jenks, Kirkland & Co.	10,000
Johnson, Lane, Space & Co., Inc.	10,000
Otis & Co.	10,000
Putnam & Co.	10,000
Rauscher, Pierce & Co.	10,000
Dallas Rupe & Son	10,000
Scherck, Richter Co.	10,000
Singer, Deane &	10,000
Scribner	10,000
Straus & Blosser	10,000
Atwill and Co.	8,000
Burgess & Leith	8,000
Coburn & Middlebrook, Inc.	8,000
Ingalls & Snyder	8,000
Pearson, Erhard & Co., Inc.	8,000
Dempsey-Tegeler & Co.	5,000
A. M. Law & Co.	5,000
Meeks, Reddoch & Co.	5,000
Reinholdt & Gardner	5,000
Sills, Fairman &	5,000
Harris, Inc.	5,000
Strader, Taylor & Co., Inc.	5,000
J. R. Williston & Co.	5,000

—V. 171, p. 1784.

Hotel St. George Corp.—Bondholders' Protective Committee—

The following committee has been formed to represent the holders of the first mortgage 4½% bonds during Oct. 1, 1950: J. B. Bernstein, Chairman; W. S. Rossbach; S. J. Levy; with I. J. Palestin as Counsel and R. B. Ittelson, 292 Madison Ave., New York 17, N. Y., as Secretary.—V. 170, p. 1699.

Household Finance Corp.—Preferred Stock Offered—

A group of underwriters headed by Lee Higginson Corp., Kidder, Peabody & Co. and William Blair & Co. on May

16 offered publicly a new issue of 100,000 shares of \$100 par value 4% preferred stock at \$102 per share plus accrued dividends from May 15, 1950.

The preferred stock is subject to annual retirement through a sinking fund beginning in 1951 sufficient to retire the whole issue in approximately 50 years.

PURPOSE—This financing will broaden the company's invested capital base, the proceeds to be used to increase working capital.

BUSINESS—Corporation with its subsidiaries is one of the largest organizations engaged in the consumer finance (small loan) business. At Dec. 31, 1949, its outstanding customer notes receivable amounted to \$207,125,905 and represented 1,064,332 loans. Business is conducted through 499 branch offices situated in 339 cities of 29 states and eight Canadian provinces. The company's general offices are in Chicago.—V. 171, p. 1785.

Hugoton Production Co.—Secondary Offering—A secondary offering of 1,500 shares of common stock (par \$1) was made May 5 at \$25.25 per share, less dealers' discount of 50 cents per share, through Blyth & Co., Inc. Completed.—V. 170, p. 1495.

Indiana Associated Telephone Corp.—Earnings—

Period End. Mar. 31—	1950—Month—	1949—Month—	1950—3 Mos.—	1949—3 Mos.—
Operating revenues	\$415,325	\$373,107	\$1,211,595	\$1,099,738
Uncollectible oper. rev.	831	746	2,423	2,199
Operating expenses	\$414,494	\$372,361	\$1,203,172	\$1,097,539
Operating expenses	298,870	282,536	899,704	820,637
Rent of oper. prop.	50	50	150	150
Operating taxes	60,330	48,263	169,846	142,505
Net oper. income	\$55,244	\$41,512	\$139,472	\$134,246
Net after charges	23,279	29,572	56,174	94,797

—V. 171, p. 1261.

Indiana & Michigan Electric Co.—Expansion—

See American Gas & Electric Co. above.—V. 171, p. 1994.

Industrial Rayon Corp.—Strauss a Director—

Lewis L. Strauss, until recently a member of the U. S. Atomic Energy Commission, has been elected to the board of directors, increasing its membership to nine.

Prior to his acceptance of the atomic energy post in 1946, Mr. Strauss had been for many years a financial advisor and banker for the corporation, Hiram S. Rivitz, President, said.

Mr. Strauss was a partner in Kuhn, Loeb & Co. from 1928 to 1946, when he retired from all business activity and disposed of his investments to devote full time to his work with AEC.—V. 171, p. 1568.

Industrial Stamping & Mfg. Co.—Registers With SEC

The company on May 15 filed a registration statement with the SEC covering \$500,000 of first mortgage 5½% sinking fund bonds due 1967 (with warrants to purchase 60,000 shares of common stock), due Nov. 1, 1967.

P. W. Brooks & Co., of New York, is named as the underwriter. The bonds are to be offered for public sale at 100% of principal amount, with a 10% commission to the underwriter.

It is proposed to use the proceeds of the bond sale as follows: \$63,000 to discharge a mortgage on its Industrial Stamping Division plant; to pay the \$88,000 balance due on the land contract for the purchase of its National Plated Products Division plant and to pay \$19,000 of notes given for the purchase of certain machinery; and to use the \$260,000 balance for additional working capital, some of which may be used to reduce outstanding indebtedness.

The warrants will entitle the holders thereof to purchase 120 shares of common stock per \$1,000 of bonds, at an initial purchase price of \$2 a share on or before April 30, 1951, the price increasing \$1 for each subsequent year through April 30, 1953. The common stock "as traded in the over-the-counter market in which the underwriter has not been interested. The price range for the common stock for 1949 was 1-1½ and for the first four months of 1950 was 1½-1¾." Proceeds of the sale of the stock upon exercise of the warrants will be added to working capital and used for general corporate purposes.

The company produces various types of stampings and assemblies for the automotive, refrigeration, household appliance and other industries.—V. 171, p. 1994.

Inter-Mountain Telephone Co.—Increase in Stock—

The stockholders on March 16, voted to increase the authorized common stock from 190,000 to 400,000 shares, of which 95,000 shares were offered to common stockholders of record March 31 at the rate of one share for each two shares held at par (\$10 per share). Rights expired April 26.—V. 171, p. 1886.

International Packers, Ltd.—Registers With SEC—

See Swift International Co., Ltd. below.

International Paper Co. (& Subs.)—Earnings—

Three Months Ended March 31—	1950	1949
Sales and other income	115,669,684	111,761,648
Pulpwood, labor, materials, etc.	60,577,702	60,529,895
Maintenance and repairs	7,262,128	8,855,244
Taxes (other than income taxes)	1,667,091	1,562,221
Outward freight and delivery expenses	12,330,447	10,463,760
Selling, general and administrative expenses	3,152,299	2,924,262
Depreciation	3,001,063	3,410,974
Depletion	193,615	212,768
Provision for taxes based on income:		
U. S. Federal and State taxes	8,382,347	7,750,241
Canadian and other foreign taxes	2,807,744	2,237,452
Net profit	16,295,248	13,814,831
*Earnings per common share	\$2.26	\$1.91

*After dividends on \$4 preferred stock.—V. 170, p. 2584.

International Television Corp. (Del.)—Common Stock Offered—D. F. Bernheimer & Co., Inc. and Hunter & Co., are publicly offering "as a speculation" 360,000 shares of common stock (par 10 cents) at 60 cents per share.

PROCEEDS—The net proceeds are to be used for working capital and purchase of additional equipment and component parts.

CORPORATION—Is engaged in the business of manufacturing and selling home television receivers, using 16-inch and 19-inch picture tubes. Its receivers are sold under the brand name "International."

As of Sept. 15, 1948, the corporation acquired from Minerva Radio Corp., manufacturing facilities, equipment and installations. These facilities were then and are now located at 238 William Street, New York, N. Y., on two floors with a total manufacturing, office and storage space of approximately 44,000 square feet.

The corporation now has a permit for approximately 22,000 square feet on the third floor at 238 William Street, New York, N. Y. and a sub-permit for approximately 8,000 square feet on the fifth floor. The plant is completely equipped for manufacturing and assembly of television receivers and facilities include a machine shop, woodworking shop and paint spray shop.

CAPITALIZATION—The authorized capital stock of the corporation consists of 1,000,000 shares of common stock (par 10c), of which 600,000 shares had been issued and were outstanding prior to the present stock offering.

FILES WITH SEC—A letter of notification was filed with the SEC on May 10 covering the above-mentioned 360,000 shares of common stock (par 10 cents).—V. 168, p. 2432.

Interstate Power Co.—Invitation for Bids—

Bids will be received by the company at The Chase National Bank of the City of New York, 7th floor Conference Room, 11 Broad Street, New York, N. Y., up to 11:30 a.m. (EDT) on May 22 for the purchase from it of \$3,000,000 first mortgage bonds due 1980 and 275,000 shares of common stock, \$3.50 par value.—V. 171, p. 1994.

Investors Management Fund, Inc.—Registers With SEC

The company on May 10 filed a registration statement with the SEC covering 50,000 shares of capital stock to be offered through Hugh W. Long & Co., New York, N. Y., distributors for the fund.—V. 169, p. 1114.

Iowa Power & Light Co.—Stock Distribution—

See United Light & Rys. Co. below.—V. 171, p. 1569.

Iowa Public Service Co.—Financing Cleared—

The company, on May 12, received authority from the Federal Power Commission to issue 50,000 shares of \$100 par value cumulative preferred stock, subject to further details.

The company plans to sell the stock through competitive bidding at \$100 to \$102.75 per share.—V. 171, p. 1994.

Iroquois Gas Corp.—Note Issue Authorized—

The New York State P S Commission on April 6 authorized the company to issue \$2,000,000 promissory notes. The proceeds will be used for plant expansion.—V. 171, p. 1149.

Jefferson Lake Sulphur Co. (N. J.) — Agreement Amended—Operations Expected to Be Increased—

Eugene H. Walet, Jr., President, on May 18 announced that certain amendments to the company's existing agreements with the Texas Gulf Sulphur Co. pertaining to the mining of sulphur from the Long Point Dome, Fort Bend County, Texas, have been concluded to become effective June 1, 1950. The effect of these amendments will enable the Jefferson company to increase the tonnage of sulphur it currently mines and should reflect a substantial increase in its earnings, Mr. Walet added.—V. 171, p. 193.

Jersey Central Power & Light Co.—Application Dismissed—

The Federal Power Commission has dismissed for lack of jurisdiction the application of this company proposing the construction of a seven-mile pipeline in New Jersey, it was announced on May 9.

The proposed line would extend from a point on Jersey Central's existing system near Old Bridge, N. J., to the company's electric power plant in the borough of Sayreville, Middlesex County, N. J., and the natural gas transported through the line would be used solely in the electric generating plant.

The Commission found that the existing system can only be used for the purposes originally authorized and that gas for the electric plant may not be transported unless the Commission, acting on a petition which may be filed by Jersey Central, amends the certificate first granted.—V. 171, p. 1887.

Lev Gleason Publications, Inc.—Stock Offered—The corporation on May 5 publicly offered 250,000 shares of 6% cumulative convertible preferred stock at par (\$1 per share).

The preferred stock may, at the option of the holder thereof, be converted into common stock of the corporation on the basis of one share of common stock for each 100 shares of preferred stock.

PURPOSE—The proceeds of the sale of this preferred stock will be used for one or more of the following purposes: (1) expansion of the business; (2) extension to other fields; (3) to retire certain holdings of common stock (the management has felt it advisable to purchase for the treasury certain minority common shares, amounting to 2,198.5 shares); (4) to provide additional working capital.

COMPANY—Organized in New York on April 17, 1946, to acquire and did acquire the rights and titles of a group of comic magazines and other properties which had theretofore been published by several other corporations owned principally by Leverett S. Gleason, who is President and principal stockholder of this company.

Besides its line of seven comic magazines, the corporation issues a regular line of reprint novels and original books, published at 25 cents and sold on newsstands. During the past year, the company has issued over 1,000,000 copies of books. The company from time to time publishes other types of newsstand books and magazines and has engaged in some mail order activities.

Lev Gleason publications are distributed nationally by Publishers Distributing Corp. through more than 800 wholesalers and are on sale on more than 75,000 newsstands throughout the United States.

CAPITALIZATION—Company is presently authorized to issue 10,000 shares of common stock (without par value) and 250,000 shares of 6% cumulative convertible preferred stock (par \$1). Of the 10,000 authorized shares of the common stock, 7,500 are presently outstanding and 2,500 are reserved for issuance if and when the conversion right of the preferred stock is exercised. Agreements are now in effect under which the company is in the process of reacquiring 2,198.5 shares of the common stock, (636 shares from a former employee, officer and director, to whom the shares were a gift, at \$25 per share, and 1,562.5 shares from two persons, who purchased the stock at \$80 per share, at \$80 per share). If all of these minority holdings are acquired by the company, the number of outstanding common shares will be 5,301.5.—V. 171, p. 1994.

Lincoln Building Corp. (New York)—Sale Approved—

The stockholders recently voted to sell the 53-story Lincoln Building at 60 East 42nd St., New York, to the Prudential Insurance Co. of America. The price was undisclosed but it was reported to be \$20,000,000. The current assessed valuation is reported at approximately \$18,000,000. Prudential Insurance acquired the building for investment. The title is due to pass June 1, 1950.

It is reported that distribution on the company's \$1 par capital stock, of which 152,135 shares were outstanding Dec. 31, 1949, will be about \$75 per share. It is further reported that the company's 3% first mortgage loan, held by Aetna Life Insurance Co. has been reduced to \$8,525,000.—V. 166, p. 761.

Link-Belt Co. (& Subs.)—Earnings—

Three Months Ended March 31—	1950	1949
Net sales to customers, less disc. and allows.	\$18,556,964	\$24,109,276
Other income, less sundry income deductions	57,946	34,320
Total	\$18,614,910	\$24,143,596
Cost of sales, incl. selling and admin. exps. and discts. received, bef. prov. for depreciation	16,129,165	20,586,706
Prov. for depreciation of prop., plt. and equipmt.	297,222	290,640
Prov. for Federal and Canad. taxes on income	802,000	1,235,000
Net income first quarter	\$1,386,523	\$2,031,249
No. common shares outstanding at Mar. 31	819,779	816,778
Earnings per common share	\$1.69	\$2.49

Lockheed Aircraft Corp.—Quarterly Sales Higher—

Quarter Ended—	Apr. 2, '50	Mar. 31, '49
Sales	\$34,885,775	\$32,169,363

—V. 171, p. 1569.

Longhorn Portland Cement Co.—Secondary Offering—A secondary offering of 9,000 shares of capital stock (par \$2.50) was made on May 11 at \$22 per share, less dealers' discount of 50 cents per share, through Chas. B. White & Co. and Russ & Co.—V. 169, p. 1009.**Lonsdale Co.—Sales and Earnings Rise—**

Quarters Ended March 31—	1950	1949
Sales	\$3,313,134	\$2,698,150
Net earnings—after charges	374,255	59,753
Provision for taxes	142,200	23,000
Net profit	\$232,055	\$36,753
Earnings per common share	\$0.19	\$0.03

—V. 170, p. 2131.

Loomis-Sayles Second Fund, Inc.—Changes in Capital

The stockholders on March 23, approved proposals initially to reduce the \$10 par capital stock by the number of shares held in the treasury on that date and then to increase the capital by the same number of shares retired as treasury stock, so that the total capital shall remain at 350,000 shares, the number now authorized. As of Feb. 28, 1950, the treasury-held stock was in excess of 127,000 shares.—V. 171, p. 361.

Louisiana Power & Light Co.—New Financing Planned

The company on May 17 applied to the SEC for authorization to issue and sell 90,000 shares of new preferred stock with a par value of \$100 per share.

The stock would be offered for sale at competitive bidding; and the proceeds would be used to redeem, at \$110 per share plus dividend accruals, the 59,422 shares of outstanding \$6 preferred. Temporary bank borrowings may be made to effect the redemption of the preferred, any such borrowings to be repaid from the proceeds of the proposed financing.—V. 171, p. 1461.

(M.) Lowenstein & Sons, Inc. (& Subs.)—Earnings—

Quarter Ended March 31—	1950	1949
Total sales (incl. inter-co. transactions)	\$45,108,880	\$41,795,215
Direct sales (excl. inter-co. transactions)	32,325,060	28,621,169
Net earnings (after taxes and preferred divs.)	1,830,855	1,294,640
Common shares outstanding March 31	1,034,151	1,027,431
Earnings per common share	\$1.77	\$1.26

—V. 170, p. 2333.

Lytton's, Henry C. Lytton & Co. — Notes Placed Privately—The company has placed privately through A. G. Becker & Co. Inc., an issue of \$1,000,000 3 1/2%—3 3/4% serial notes, due 1951-1960.—V. 171, p. 1150.**MacFarlane's Candies—New Name—**

See Awful Fresh MacFarlane above.

Madison Gas & Electric Co.—Secondary Offering—A secondary offering of 7,200 shares of common stock (par \$16) was made May 10 at \$29.25 per share, less dealers' concession of 50 cents per share, through Blyth & Co., Inc. Completed.—V. 171, p. 104.**Mahoning Investment Co.—Merger Effective—**

See Rochester & Pittsburgh Coal Co. below.—V. 171, p. 464.

Maine Public Service Co.—Preferred Stock Offered—Merrill Lynch, Pierce, Fenner & Beane head an underwriting group which made a public offering on May 16 of an additional 30,000 shares of 5 1/2% preferred stock, cumulative—\$20 par value at a price of \$20 per share and accrued dividends.

The preferred stock is redeemable at prices ranging from \$21 per share on or before Dec. 31, 1954 down to \$20.60 per share after Dec. 31, 1959, plus accrued dividends in each case.

PURPOSE—Proceeds from the sale of this stock will be used for construction purposes.

CONSTRUCTION EXPENDITURES—The company's construction expenditures for 1950 are estimated at about \$2,440,000, of which approximately \$1,775,000 will be required to complete construction of a 7,500 kw. steam generating unit now being built at Caribou, Maine, and the balance will be applied to the purchase and installation of meters, transformers and other additions and betterments to the distribution facilities of the company.

The company anticipates that in order to carry out its 1950 construction program it will be necessary later in the year to obtain some \$1,000,000 by additional financing, probably through the sale of first mortgage bonds.

COMPANY—Is a Maine corporation, incorporated in 1917. It is engaged in the generation, purchase and sale of electricity and serves an area approximately 120 miles long and 30 miles wide in Aroostook and Penobscot Counties in northeastern Maine, adjacent to the Canadian border, having a population of 99,914, according to the 1940 census. The company's Canadian subsidiary services and area with a population of 26,000, according to the 1940 census, and accounted for approximately 13% of the consolidated operating revenues for 1949.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
First mtge. and coll. trust bonds, 2 1/2% series due 1975	\$1,500,000	\$2,838,000
3% debentures due Dec. 1, 1969	\$1,500,000	\$1,500,000
Property purchase obligation, 3 1/4% due in installments to 1958	215,472	125,157
5 1/2% preferred stock (\$20 par value)	60,000 shs.	60,000 shs.
Common stock (\$10 par value)	200,000 shs.	175,000 shs.

*Additional bonds of same or other series may be issued subject to limitations contained in mortgage. †Issued in February 1950 to refund \$1,427,500 principal amount of 4 1/4% debentures due Jan. 1, 1963.

UNDERWRITERS—The underwriters named below have severally agreed to purchase the number of shares of additional preferred stock set forth below opposite name of each underwriter.

	Shares	Shares
Merrill Lynch, Pierce, Fenner & Beane	6,000	3,000
Kidder, Peabody & Co.	6,000	3,000
Hayden, Stone & Co.	3,000	3,000
Hornblower & Weeks	3,000	3,000
Lee Higginson Corp.	3,000	3,000
Laurence M. Marks & Co.	3,000	3,000
H. M. Payson & Co.	3,000	3,000
G. H. Walker & Co.	3,000	3,000

—V. 171, p. 1785.

Manor Vail Hotel, Inc., Lyndonville, Vt.—Files With Securities and Exchange Commission—

The corporation on May 10 filed a letter of notification with the SEC covering 3,000 shares of preferred stock (par \$10) and 6,000 shares of common stock (no par) to be offered in units of one share of preferred and two shares of common stock at \$10 per unit. The proceeds are to be used for working capital and improvements.

Massachusetts Life Fund, Boston—Registers With SEC

A registration statement was filed with the SEC on May 10 covering 50,000 units of beneficial interest. Massachusetts Hospital Life Insurance Co. is trustee.—V. 171, p. 950.

Massachusetts Mutual Life Insurance Co.—Obituary—

Alexander T. Maclean, 62, President and a director of this company, died on May 15 at the Massachusetts General Hospital in Boston, Mass., following an operation.—V. 170, p. 2333.

McAleer Manufacturing Co.—Change in Name Approved—

Effective at the opening of business on the Detroit Stock Exchange on May 1, the corporate name of this company was changed to Higbie Manufacturing Co. The change was recently approved by the stockholders.—V. 170, p. 108.

McClanahan Oil Co.—Change in Name—Plans Expansion—

Effective at the opening of business on the Detroit Stock Exchange on May 10 the corporate name of this company was changed to Great Lakes Oil & Chemical Co. The stockholders have approved the change. Charles S. Hale, President, announced on May 15.

The new name, said Mr. Hale, is more descriptive of the company's operations, with chemicals playing an increasingly important part in the general picture. "Last year," he continued, "the chemical opera-

tions of the company accounted for 33% of the company's gross business. This year chemicals are running at about 60%.

"At the present time, we are contemplating an expansion of our chemical facilities which will increase our productive capacity by about 20%."—V. 170, p. 2585.

Merritt-Chapman & Scott Corp.—Bridge Contract—

Substructure work on the Delaware Memorial Bridge—a \$40,000,000 project that has chalked up two world records in the field of marine construction—is expected by this corporation to be entirely completed on schedule by the end of June.—V. 170, p. 1298.

Michigan Bell Telephone Co.—Earnings—

Period End. Mar. 31—	1950—Month—1949	1950—3 Mos.—1949
Operating revenues	\$11,338,968	\$10,730,299
Operating expenses	8,655,290	8,745,171
Operating taxes	1,321,532	1,007,579
Operating revenues	\$11,295,929	\$10,688,509
Operating expenses	8,655,290	8,745,171
Operating taxes	1,321,532	1,007,579
Net operating income	\$1,319,107	\$935,759
Net after charges	1,118,494	760,159

—V. 171, p. 1569.

Michigan Gas & Electric Co.—Securities Placed Privately—It was announced on May 18 that this company has placed privately \$500,000 of first mortgage bonds, series C, due 1980, and 2,500 shares of 4.90% preferred stock (par \$100) through A. G. Becker & Co., Inc.—V. 171, p. 1887.**Michigan Public Service Co. — Change in Common Stock—Initial Dividend on New Shares—**

On April 24, the stockholders authorized an increase in capital stock from 150,000 shares of common stock, no par value, to 500,000 shares of common stock of \$10 par value, and an exchange of the 118,000 shares of common stock without nominal or par value for 336,000 shares of common stock having a \$10 par value.

The amendment to the articles of incorporation effecting this change in capitalization was made effective by the Michigan Corporation and Securities Commission on May 15, 1950.

On May 15, the directors declared a dividend of 22 1/2 cents per share on the new \$10 par common stock, payable June 1, 1950, to holders of record May 22, 1950.—V. 169, p. 604.

Mid-South Oil Corp., Union Springs, Ala.—Stock Offered—

The corporation is offering "as a speculation" to residents of Alabama only at par (\$1 per share) 50,000 shares of 5% participating preferred stock and 20,000 shares of common stock in units of five shares of preferred and two shares of common stock at \$7 per unit. It was announced on May 10 that the issue is about closed.

The proceeds are to be used to drill additional wells.—V. 171, p. 1462.

Middle South Utilities, Inc.—Plans Financing—

The corporation on May 17 made application to the SEC for authorization to offer an aggregate of 400,000 shares of its common stock to holders of the outstanding preferred stocks of its subsidiaries, Arkansas Power & Light Co., Louisiana Power & Light Co., and Mississippi Power & Light Co.

Arkansas preferred stockholders, who wish to accept the Middle South offer, will so indicate by executing an instrument waiving the cash redemption price and directing Arkansas to issue its common stock to Middle South in a number equal to the aggregate redemption price divided by 12.50. Middle South will thereupon issue and deliver its common shares to the depositor of the preferred at a rate to be specified in that company's registration statement (to be filed).

Louisiana preferred stockholders, who elect to accept the Middle South offer, will execute an instrument waiving the cash redemption price and directing Louisiana to pay to Arkansas a sum in cash equivalent to such redemption price. In consideration thereof, Arkansas will issue and deliver its common shares to Middle South at the rate of \$12.50 per share for the cash so received; and Middle South will issue to the depositor shares of its own common stock at a rate to be specified in its proposed registration statement.

Mississippi preferred stockholders who elect to accept the Middle South offer will so indicate in an instrument waiving the cash redemption price and directing Mississippi to issue its own common shares to Middle South in a number equal to the redemption price divided by 10. Middle South thereupon will issue and deliver to the depositor shares of its own common stock at a rate to be specified in that company's proposed registration statement.—V. 171, p. 1263.

Middle States Petroleum Corp. (& Subs.)—Earnings—

Three Months Ended March 31—	1950	1949
Gross income from operations	\$2,407,000	\$2,410,000
*Net income from all sources	968,100	968,000
†Earnings per share	\$0.49	\$0.49

*Excluding Louisiana & North West RR. Co. and after depletion, depreciation and estimated income taxes, and after deduction of minority interests in earnings, and subject to year-end adjustments and accruals. †Computed upon the same number of shares.

NOTE—Despite very substantial reductions in allowances, net production of oil and liquid petroleum products is being maintained at a level only slightly under the 1949 average and net production of natural gas is substantially exceeding the 1949 average.

Joseph Glass, President, stated that with increasing allowances and expected additional production resulting from new drillings it appeared possible that the record 1949 earnings level would be maintained in 1950.—V. 171, p. 362.

Minnesota Mining & Manufacturing Co. (& Subs.)—

Three Months Ended March 31—	1950	1949
Net sales	\$32,241,032	\$26,835,369
Cost of sales, selling, gen. and admin. expenses	24,673,798	21,559,874
Net profit from operation	\$7,567,234	\$5,275,495
Other income credits (net)	231,831	287,755
Net income before income taxes	\$7,799,065	\$5,563,250
Federal and State income taxes	3,105,000	2,348,000
Net profit	\$4,693,065	\$3,215,250
Preferred dividends paid	100,000	100,000
Amount earned on common stock	\$4,593,065	\$3,115,250
Common shares outstanding (no par)	1,973,722	1,972,845
Earnings per common share	\$2.33	\$1.58

—V. 171, p. 753.

Mississippi Power & Light Co.—Plans New Financing

The company on May 17 applied to the SEC for authorization to issue and sell \$7,500,000 of first mortgage bonds, series due 1980, and 85,000 shares of preferred stock, \$100 par.

The bonds and stock would be offered for sale at competitive bidding, and the proceeds would be used to redeem, at \$110 per share plus dividend accruals of the outstanding 44,476 shares of \$6 preferred, and to pay off \$3,450,000 of 2% serial notes. Temporary bank borrowings may be made to effect the redemption of the preferred stock, any such borrowings to be repaid from the proceeds of the proposed financing.—V. 171, pp. 697 and 1462.

Missouri Pacific RR.—Equipment Trust Certificates Offered—A group headed by Halsey, Stuart & Co. Inc. on May 19 publicly offered \$4,125,000 2 1/2% serial equipment trust certificates, series OO, maturing annually June 1, 1951 to June 1, 1965, inclusive, at prices to yield from 1.50% to 2.65%, according to maturity. Issuance of the certificates is subject to authorization by the Inter-

state Commerce Commission. The group was awarded the issue May 18 on its bid of 99.38.

Other bids also for 2½s were received as follows: Salomon Bros. & Hutzler, 99.227; and Harris, Hall & Co. Inc. 99.115.

Proceeds from the sale will be used by the railroad to finance, in part, the purchase of 30 new Diesel-Electric locomotives which will cost not less than \$5,175,553.

Other members of the group are: R. W. Pressprich & Co.; A. G. Becker & Co. Inc.; Otis & Co.; L. F. Rothschild & Co.; Freeman & Co.; McMaster Hutchinson & Co.—V. 171, p. 1888.

Montana-Dakota Utilities Co.—Bank Loans—

The company has been authorized by the Federal Power Commission to issue \$3,000,000 in 2½% promissory notes to National City Bank of New York. The proceeds will retire a \$500,000 short-term note, payable to the same bank, and pay part of the company's planned construction program for 1950.—V. 171, p. 1570.

(John) Morrell & Co. — Note Placed Privately—The company has placed privately a \$5,000,000 15-year 3% note due 1965 through A. G. Becker & Co., Inc., it was announced on May 16.—V. 171, p. 1462.

Mt. Vernon-Woodberry Mills, Inc.—Calls Stock—

The company on May 15 announced it will redeem all its authorized and outstanding 33,170 shares of 6.75% prior preferred stock on or after June 20 at \$105.875 per share.

This stock will be redeemed at the Safe Deposit & Trust Co., Baltimore, Md. The amount to be paid for the stock represents the redemption price of \$102.50 per share and \$3.375 for accumulated and unpaid dividends to June 20.—V. 168, p. 648.

Muntz TV Inc., Chicago—Stock Offered—Kebbon, McCormick & Co., on May 11 publicly offered 400,000 shares of common stock (par \$1) at \$3 per share. The issue was quickly oversubscribed.

PROCEEDS—To be used for working capital.

COMPANY—Organized in April, 1950, to acquire, through a merger, the assets of a California company of the same name. Under the terms of the merger, 501,994 shares of common stock were issued in exchange for all the outstanding stock of the predecessor. A total of 112,000 shares were also issued to acquire 56,000 shares of Tele-Vogue, Inc. common stock.—V. 171, p. 1669.

Narragansett Electric Co.—Proposed Merger—

The Federal Power Commission has received a joint application in connection with the proposed merger into this company of Rhode Island Power Transmission Co., of Providence, R. I.

In addition, Rhode Island is proposing to acquire from Blackstone Valley Gas & Electric Co. three transmission lines in Rhode Island, two by lease and one by purchase. These three lines have heretofore been leased by Rhode Island Power. In the event the proposed liquidation is effected prior to the consummation of these transactions, the application says, Narragansett will be substituted for Rhode Island Power in connection with this proposal.

Narragansett will pay \$949,327 to Rhode Island Power, subject to adjustments. This amount will be paid by the cancellation of all Rhode Island's indebtedness to Narragansett; the assumption of Rhode Island's liabilities; the payment of expenses incident to its liquidation; and the payment of the balance either by an obligation or by crediting on Rhode Island's outstanding shares of capital stock, all held by Narragansett, of the net amount distributable in connection therewith on Rhode Island's liquidation.

Rhode Island Power's electric facilities are located in Providence County, R. I., and the company purchases, transmits and sells electricity for resale. Narragansett distributes electricity in Providence, Bristol, Washington, Kent and Newport Counties, R. I.—V. 171, p. 753.

National Airlines, Inc.—Earnings—

Period End, Mar. 31—	1950—3 Mos.—1949	1950—9 Mos.—1949
Total oper. revenue	\$5,197,876	\$4,143,636
Total operating exps.	4,138,659	3,396,937
Net operating revenue	\$1,059,217	\$746,699
Other deductions (net)	15,903	28,770
Fed. & state inc. taxes	—	22
Net income	\$1,043,314	\$717,929
		\$156,845
		*\$108,845

*Deficit.—V. 171, p. 1888.

National Fireproofing Corp.—Earnings Higher—

3 Months Ended March 31—	1950	1949
Net sales	\$2,106,042	\$2,086,101
Cost of products sold (excl. deprec. and depl.)	1,847,323	1,839,156
Operating profit	\$258,719	\$246,945
Other miscellaneous income	10,479	15,822
Total	\$269,198	\$262,767
Other deductions (incl. idle plant and development expense, etc.)	51,830	63,250
Provision for depreciation and depletion	83,658	74,108
Interest on 5% cum. conv. income debentures	31,785	31,881
Provision for income taxes	40,770	36,257
Net profit	\$61,155	\$57,271

NOTE—Above statement does not include Construction Department operations, the results of which are shown semi-annually.—V. 171, p. 1462.

National Supply Co. (& Subs.)—Earnings—

3 Months Ended March 31—	1950	1949
Net sales to customers	\$31,151,617	\$40,400,724
Cost of manufact'd and purchased goods	25,058,129	30,378,731
Selling, admin. and gen. exps.	4,495,507	4,910,769
Gross profit	\$1,597,982	\$5,111,225
Other income	109,118	174,595
Total income	\$1,707,100	\$5,285,820
Other deductions	232,425	225,543
Prov. for Federal, State and foreign taxes on income	625,000	2,000,000
Consolidated net income	\$849,674	\$3,060,277
Balance surplus Jan. 1	29,787,857	25,946,903
Total surplus	\$30,637,531	\$29,007,181
Divs. on 4½% cum. pfd. stock	179,111	182,756
Divs. on common stock	573,784	573,784
Balance surplus March 31	\$29,884,636	\$28,250,640

—V. 170, p. 2227.

National Fuel Gas Co.—Bank Loans—

The company has received SEC authorization to issue and sell to The Chase National Bank of the City of New York, during the period ending Dec. 31, 1950, an additional \$3,500,000 of 2½% promissory notes.

Of the proceeds of the note issue, \$1,500,000 will be used to purchase a like amount of notes of Pennsylvania Gas Co. (Warren), and \$2,000,000 would be used to purchase a like amount of notes of Inoué Gas Corp. (Buffalo). The two subsidiaries would use the proceeds for their construction and gas storage programs.

The borrowings by the two subsidiaries also were authorized by the Commission.

COMPARATIVE INCOME ACCOUNT

12 Months Ended March 31—	1950	1949
Operating revenues	\$32,090,724	\$27,984,561
Operating and Federal taxes	27,892,784	24,965,873
Operating income	\$4,197,940	\$3,018,688
Other income	539,055	535,500
Total	\$4,736,995	\$3,554,188
Interest, etc., deductions	887,563	736,516
Net income	\$3,849,432	\$2,817,672
Equivalent to per share	\$1.01	\$0.74

—V. 171, p. 1462.

National Union Corp.—Votes to Dissolve—

The stockholders on Jan. 20 approved a plan of liquidation and dissolution. After making provision for payment of National Union Mortgage Corp. special interest notes, an initial distribution of \$500 cash per share was made to the stockholders.—V. 170, p. 693.

National Union Radio Corp.—Shows Profit—

Quarter Ended March 31—	1950	1949
Sales	\$2,485,747	\$1,663,793
Net profit before taxes	310,383	*91,630
Year Ended Dec. 31—		
Sales	\$7,455,156	\$5,497,391
Net profit before taxes	70,846	*40,601
*Net loss.		
Quarter Ended March 31—	1950	1949
Net profit before taxes	\$310,383	*\$91,630
*Net loss.		

Kenneth C. Meinken, President, pointed out that the company's McCarter Highway plant was closed due to a labor dispute over economic issues from Oct. 3, 1949 to March 9, 1950, and that operations were not resumed until March 13, 1950. He said he anticipates that due to the additional expansion in 1950 of the Cathode Ray Tube Plant at Hathboro, Pa., the capacity of this plant will be increased from 55,000 to 70,000 tubes per month in the near future. Mr. Meinken said that the orders now on hand indicate that the company's operations will sustain through 1950 in the same volume as during the first quarter.—V. 168, p. 2228.

Nehi Corp.—Par of Common Changed—

The stockholders on March 28 voted to change the no par common stock to \$1 par and eliminate all reference to any preferred stock.—V. 171, p. 1263.

New England Power Co.—Earnings Decline—

Three Months Ended March 31—	1950	1949
Gross operating revenue	\$7,774,265	\$7,772,764
Other income	171,717	46,807
Total gross earnings	\$7,945,982	\$7,819,571
Operating expenses and Federal taxes	6,610,629	6,134,295
Interest and other charges	222,664	209,895
Balance before dividends	\$1,112,688	\$1,475,381
Preferred dividends declared	120,210	120,210
Balance for common dividends and surplus	\$992,478	\$1,355,171

—V. 171, p. 1570.

New England Telephone & Telegraph Co.—Earnings—

Period End, Mar. 31—	1950—Month—1949	1950—3 Mos.—1949
Operating revenues	\$15,637,496	\$13,614,726
Uncollectible oper. rev.	25,853	24,611
Operating revenues	\$15,611,643	\$13,590,115
Operating expenses	11,545,732	11,637,434
Operating taxes	1,880,854	961,843
Net operating income	\$2,185,057	\$990,838
Net after charges	1,499,882	399,137

—V. 171, p. 1263.

New Orleans Public Service Inc.—Partial Redemption

This corporation has called for redemption on July 1, 1950, through operation of the sinking fund, \$167,000 of its first mortgage bonds, 3½% series due 1974 at 103½% with accrued interest to July 1, 1950. Payment will be made at The Chase National Bank of the City of New York.—V. 170, p. 2586.

New Western Industries, Ltd., Las Vegas, Nev.—Files

A letter of notification was filed with the SEC on May 8 covering 125,000 shares of capital stock to be offered at par (\$1 per share). The proceeds are to buy and install milling machinery at Mal Pasa mine. No underwriting.

New York Central RR.—Bids on Equipments—

Bids for the purchase of \$11,100,000 equipment trust certificates will be received on June 1. The collateral for the loan will be rolling stock valued at \$14,223,560, of which about \$8,000,000 will be for diesel locomotives and the balance box cars and passenger cars.—V. 171, p. 1888.

New York State Electric & Gas Corp.—Stock Subscriptions—

The stockholders of record April 27 subscribed for 265,306 of the 272,380 additional common shares offered them at \$25.50 per share. Rights expired May 12. This left 7,074 shares, or less than 3% of the offering, to be purchased by the underwriting group which was managed by First Boston Corp. and included Lehman Brothers, Wertheim & Co. and Merrill Lynch, Pierce, Fenner & Beane.—V. 171, p. 1995.

New York Water Service Corp.—Trustee—

The Marine Midland Trust Company of New York has been appointed trustee and paying agent for \$2,500,000 of 4% sinking fund debentures, due May 1, 1975.—V. 171, p. 951.

Nineteen Hundred Corp.—Change in Name Approved

The stockholders on April 12 voted to change the company's name to Whirlpool Corp., effective July 1, 1950.—V. 171, p. 1360.

Noblitt-Sparks Industries, Inc.—To Change Name—

The stockholders will vote June 29 on a proposal to change the name of this corporation to Arvin Industries, Inc. The change, if approved, will be effective at the close of business on July 3.

"Through the years Noblitt-Sparks Industries, Inc. has spent millions of dollars in publicizing the name 'Arvin'. Arvin products have been given wide acceptance by the buying public not only in the United States but in foreign countries as well. However, some confusion has resulted from the fact that our firm name and our brand name have not been the same. In order to capitalize to the fullest possible extent on our brand name the change is being proposed," Glenn W. Thompson, President of the firm, said on May 16.—V. 170, p. 2228.

North American Light & Power Co.—Hearing—

The SEC on May 6 announced the issuance of an order scheduling for hearing on June 13, 1950, the various applications for fee allowances and expense reimbursements in connection with the proceedings incident to the liquidation and dissolution of this company and related matters.

The 17 applications request allowances aggregating \$2,352,825 plus an additional \$82,895 as reimbursement for expenses. Also to be considered at the hearings are payments of fees and reimbursement for expenses, aggregating \$646,776 and \$6,871, previously made and concerning which no applications for approval have been filed. It should be noted that most of the claims are made against Light & Power and its parent, The North American Co., although some are made against Light & Power's former subsidiary, Illinois Power Co.—V. 169, p. 2422.

North Continent Utilities Co.—Plan Confirmed—

Judge Paul Leahy on April 4, signed an order in the United States District Court at Wilmington, Del. enforcing a supplemental plan in connection with the dissolution of the company. The plan calls for the distribution among preferred stockholders of common stocks of three subsidiaries as follows:

All common stock of Great Falls Gas Co. and Denver Ice & Coal Storage Co. will be distributed among preferred stockholders of North Continent Utilities, along with 35.38% of the outstanding stock of North Shore Gas Co., and all cash held by North Continent Utilities as of Dec. 31, 1948.

After this distribution, North Continent Utilities will have only one subsidiary, Great Northern Gas Co., Ltd. The 64,616 shares of new common stock of North Continent to be issued under the recapitalization of that company will be divided between its preferred and common stockholders, with preferred holders to receive 67.4% and common holders the remaining 32.36%. After the Great Northern Gas Co. properties are sold, the proceeds are to be distributed among the holders of the new common stock and North Continent Utilities will be dissolved.—V. 171, p. 951.

Northern Illinois Coal Corp., Chicago—Files—

A letter of notification was filed with the SEC on May 10 covering up to 2,000 shares of common stock (no par) to be sold at the market price (between \$20 and \$22 per share) by T. Howard Green, a Vice-President, through Farroll & Co., Rogers & Tracy and Shields & Co., Chicago.—V. 152, p. 1137.

Northern Indiana Public Service Co.—Registers With Securities and Exchange Commission—

The company on May 12 filed a registration statement with the SEC covering 422,000 shares of common stock (no par).

The company proposes to offer the holders of its outstanding common of record at 2 p. m. (CDST) on May 29, 1950, the right to subscribe for the additional shares at the rate of one new share for each six shares then held. The subscription price is to be supplied by amendment.

Central Republic Co., Inc.; Blyth & Co., Inc., and Merrill Lynch, Pierce, Fenner & Beane have been named as the principal underwriters. The underwriters will acquire unsubscribed shares. The public offering price of these shares and the underwriting terms are to be supplied by amendment.

Net proceeds from the sale of the stock will be applied to the cost of the company's construction program. Gross additions to property for the three years 1950-52 are estimated at \$58,000,000.—V. 171, p. 1360.

Northern Natural Gas Co.—Hearing on Debentures—

The SEC has issued an order giving interested persons until May 29 to request a hearing upon the application of this company for authorization to issue and sell, at competitive bidding, \$40,000,000 of serial debentures, due 1953-1970, it was announced on May 16.

As previously reported, the net proceeds of the sale of the debentures, together with the proceeds of its sale of common stock to stockholders authorized by the Commission on May 3, 1950, and general company funds, are expected to be used, in part, for capital expenditures and, in part, for the payment of promissory notes which were issued as temporary finance of construction. The company's 1950 construction program is estimated at \$51,950,000.

Rights to Subscribe Expire May 22—

Holders of common stock of record at the close of business on May 3, 1950, have the right to subscribe at \$31.50 for common stock, of \$10 par value, to the extent of one share for each eight shares held. In addition, stockholders shall also be entitled to make additional subscriptions for such shares as shall have been unsubscribed for by stockholders or employees, subject to allotment. Holders exercising both the rights to subscribe and the additional privilege must make specific request for immediate issuance of stock subscribed for under the rights to subscribe otherwise such stock will not be issued until after expiration of the rights.

The rights to subscribe were admitted to "When Issued" dealings on the New York Stock Exchange at 12:30 p. m., on May 3 and were admitted to regular dealings on May 8, 1950. They expire on May 22, 1950, and will be suspended from dealings at 12 o'clock, noon, that date.

The Chemical Bank & Trust Co. has been appointed as principal subscription agent of the utility company for acceptance of subscriptions for common stock until the close of business on May 22. The bank has been authorized to buy and sell rights in connection with such subscriptions.—V. 171, p. 1995.

Northwestern Bell Telephone Co.—Earnings—

Period End, Mar. 31—	1950—Month—1949	1950—3 Mos.—1949
Operating revenues	\$9,432,357	\$8,577,563
Uncollectible oper. rev.	20,251	22,549
Operating revenues	\$9,412,106	\$8,555,014
Operating expenses	7,334,802	6,574,898
Operating taxes	1,090,232	1,054,364
Net oper. income	\$987,072	\$925,752
Net after charges	807,090	728,548

—V. 171, p. 1995.

Northwestern Utilities, Ltd.—Acquisition Financed—

This company, a wholly-owned subsidiary of International Utilities Corp., in December, 1949 purchased from Imperial Oil, Ltd., for \$2,890,000, substantially all of that company's interest in gas reserves in the Viking-Kinsella Field, increasing ownership or control from 52% to over 94% of proven natural gas reserves in that field, estimated at more than 600 billion cubic feet.

The purchase was financed by private sale of \$3,000,000 3½% notes, due Sept. 1, 1969, payable in annual installments from \$126,000 in Sept., 1951 to \$183,000 in Sept., 1968. In addition, the company sold in Dec., 1949, \$5,000,000 first mortgage 3½% bonds, series D, due Dec. 15, 1974.—V. 164, p. 2696.

Nunn-Bush Shoe Co. — Notes Placed Privately—The company has placed privately \$1,600,000 2½%-3% serial notes due 1951-1966, through A. G. Becker & Co. Inc., it was announced on May 19.—V. 171, p. 106.

Ohio Associated Telephone Co.—Earnings—

Period End, Mar. 31—	1950—Month—1949	1950—3 Mos.—1949
Operating revenues	\$309,736	\$287,266
Uncollectible oper. rev.	686	811
Operating revenues	\$309,050	\$286,455
Operating expenses	261,874	221,903
Operating taxes	24,719	32,573
Net oper. income	\$22,457	\$31,979
Net after charges	6,976	16,479

—V. 171, p. 1571.

Ohio Edison Co.—Bonds Offered—Morgan Stanley & Co. and associates offered to the public on May 18 a new issue of \$58,000,000 first mortgage bonds 2½% series of 1950 due 1980 at 102¼% plus accrued interest to yield 2.764% to maturity. The offering was oversubscribed. The issue was awarded to the group at competitive bidding on May 16 on its bid of 101.74.

Other bids also for 2½s were received as follows: Halsey Stuart & Co. Inc., 101.659; The First Boston Corp., 101.6199; and Glorie, Forgan & Co., White Weld & Co., and Union Securities Corp. (jointly), 101.4523.

The new bonds are redeemable at 105½% if redeemed prior to May 1, 1951 and thereafter at prices decreasing to the principal.

amount if redeemed on or after May 1, 1977. Special redemption prices range from 102 1/4% to the principal amount. The bonds have an improvement and sinking fund.

PURPOSE—Proceeds of the sale of the bonds, together with treasury cash, will be used for the redemption and retirement of the outstanding \$58,000,000 principal amount of long-term debt of Ohio Public Service Co., assumed by Ohio Edison in connection with the recent merger of the two companies.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
First mortgage bonds—		
3% series of 1944 due (Sept. 1) 1974	•	\$30,962,000
2 3/4% ser. of 1945 due (Apr. 1) 1975	•	26,089,000
3 1/4% ser. of 1948 due (Sept. 1) 1978	•	12,000,000
2 1/2% series of 1950 due (May 1) 1980	•	58,000,000
Preferred stock (par \$100).....	500,000 shs.	
4.40% series.....		180,000 shs.
3.90% series.....		156,300 shs.
Common stock (\$8 par).....	8,000,000 shs.	3,985,965 shs.

ACQUISITION AND MERGER OF PUBLIC SERVICE—By agreement of merger of The Ohio Public Service Co. into Ohio Edison Co. dated April 27, 1950, Edison, effective at the opening of business May 1, 1950, acquired all of the properties and assumed all of the liabilities, including the funded debt, of Public Service upon the terms set forth in said agreement of merger. Public Service was also an electric utility company engaged in the State of Ohio in the production, transmission, distribution and sale of electric energy. The territories served by Edison and Public Service, all within the State of Ohio, adjoined for a distance of more than 200 miles and there were three interconnections between the transmission lines.

Edison, with the approval of The Ohio P. U. Commission and of the SEC, on Dec. 23, 1949, acquired from Cities Service Co. 2,000,000 shares of the outstanding 3,000,000 shares of common stock of Public Service. This acquisition was effected by the payment by underwriters to Cities Service Co. of \$35,000,000 and by the issue to or for the account of such underwriters of 1,136,437 shares of common stock of Edison, of which 38,398 shares represented compensation to such underwriters for their commitments and services in connection with the acquisition by Edison of said 2,000,000 shares.

During the period from Jan. 3, 1950 through Feb. 28, 1950, Edison made an offer to the holders of the remaining 1,000,000 shares of common stock of Public Service outstanding with the public on terms found by the SEC to be comparable to the terms of the acquisition from Cities Service Co. and in accordance with which Edison offered to deliver to the holders of such 1,000,000 shares of common stock of Public Service, for each share thereof, 549/1,000ths of a share of common stock of Edison plus 7/100ths of a cent. Pursuant to this offer Edison acquired 916,324 of said 1,000,000 shares of common stock of Public Service. Accordingly, Edison then owned 2,916,324 of the outstanding 3,000,000 shares of common stock of Public Service or 97.21% thereof. Thereafter Public Service was merged into Edison as above stated.

By the terms of the agreement of merger the holders of shares of the 3.90% cumulative preferred stock of Public Service became entitled to one share of 3.90% preferred stock of Edison in extinguishment of and substitution for each share of the 3.90% cumulative preferred stock of Public Service, and the holders of common stock of Public Service (other than Edison) became entitled to .548 (548/1,000ths) share of common stock of Edison in extinguishment of and substitution for each share of common stock of Public Service, with a cash adjustment for fractional shares of Edison stock. The common stock of Edison was not undisturbed by the merger as was the 4.40% preferred stock of Edison.

UNDERWRITERS—The underwriters named below have severally agreed to purchase and the company has agreed to sell them severally, in the respective amounts set forth below, the \$58,000,000 principal amount of new bonds.

Morgan Stanley & Co., \$7,500,000	W. E. Hutton & Co., \$2,000,000
Robert W. Baird & Co., 750,000	T. H. Jones & Co., 500,000
Inc., 750,000	Kuhn, Loeb & Co., 3,500,000
Blyth & Co., Inc., 7,500,000	Lee Higginson Corp., 3,000,000
George D. B. Bonbright & Co., 200,000	Lehman Brothers, 3,900,000
Clark, Dodge & Co., 1,500,000	McDonald & Company, 750,000
Drexel & Co., 3,900,000	Merrill, Turben & Co., 750,000
Emmanuel, DeWen & Co., 500,000	Maynard H. Mook & Co., 750,000
Equitable Securities Corp., 3,900,000	Newhard, Cook & Co., 500,000
First of Michigan Corp., 750,000	Prescott, Hawley, Shephard & Co., Inc., 250,000
Folger, Nolan Inc., 1,000,000	Scott & Strinifellow, 250,000
Goldman, Sachs & Co., 3,900,000	Chas. W. Scranton & Co., 750,000
Harriman Ripley & Co., Inc., 3,900,000	Sills, Fairman & Harris, Inc., 250,000
Hayden, Miller & Co., 750,000	Smith, Barney & Co., 3,900,000

Ohio Public Service Co.—Merger Effective—See Ohio Edison Co. below.—V. 171, p. 1463.

Oklahoma Gas & Electric Co.—Bonds Offered—A group headed jointly by Merrill Lynch, Pierce, Fenner & Beane and White, Weld & Co. on May 17 publicly offered \$17,500,000 first mortgage bonds, 2 1/2% series due May 1, 1980, at 102.129% and accrued interest. The group was awarded the bonds on its bid of 101.591.

Five other bids were submitted for the bonds as 2 1/2%. They were: Halsey, Stuart & Co. Inc. 101.4591; First Boston Corp. 101.4044; Equitable Securities Corp. 101.31; Harriman Ripley & Co., Inc. and Union Securities Corp. (jointly), 101.2653; and Lehman Brothers and Blyth & Co., Inc. (jointly), 101.06599.

The bonds will be redeemable, other than for the sinking fund, at prices ranging from 105.13% to 100%. For the sinking fund the bonds will be redeemable at prices varying from 101.94% to 100%.

PURPOSE—Proceeds from the sale will be used to redeem \$7,500,000 of 3 1/4% first mortgage bonds due 1978; to repay \$2,000,000 of short-term bank loans which were made temporarily to finance part of construction expenditures made late in 1949 and in 1950; and to finance, in part, the remainder of the construction expenditures made or to be made in 1950.

COMPANY—Incorporated in 1902, is an operating electric public utility engaged solely in the production, transmission and sale of electricity in the states of Oklahoma and Arkansas. Population of the territory served by the company is estimated at approximately 948,000 persons.

CAPITALIZATION, GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
First mtge. bonds, series due Feb. 1, 1975, 2 1/2%.....	•	\$35,000,000
First mtge. bonds, series due June 1, 1979, 3%.....	•	10,000,000
First mtge. bonds, series due May 1, 1980, 2 1/2%.....	•	17,500,000
Serial notes, 1 1/2% due in equal semi-annual installments to 1953.....	\$9,075,000	\$3,000,000
4% cum. pfd. stock (par \$20).....	30,000,000	13,500,000
5% cum. pfd. stock (par \$100).....	17,500,000	6,500,000
Common stock (par \$20).....	35,810,000	21,538,000

*The amount authorized under the indenture is unlimited in expressed amount. The present maximum amount of bonds authorized by the stockholders is \$200,000,000. †Total amount originally issued. ‡Excludes \$500,000 due May 28, 1950, and \$500,000 due Nov. 28, 1950. §Total amount authorized of which \$1,000,000 par value has not been designated as to series.

UNDERWRITERS—The names of the several underwriters of the new bonds and the respective principal amounts of new bonds severally to be purchased by each are set forth in the table below:

Merrill Lynch, Pierce, Fenner & Beane.....	\$4,100,000
White, Weld & Co.....	4,100,000
Kidder, Peabody & Co.....	4,100,000
Harris, Hall & Co. (Inc.).....	1,550,000
Paine, Webber, Jackson & Curtis.....	1,550,000
L. F. Rothschild & Co.....	1,550,000
Francis I. du Pont & Co.....	550,000

—V. 171, p. 1995.

Oxford Paper Co. (& Subs.)—Earnings—

	1950	1949
Three Months Ended March 31—		
Gain from operations before depreciation.....	\$1,328,981	\$994,178
Other income (net).....	Dr18,315	31,444
Total.....	\$1,310,665	\$1,025,622
Depreciation.....	367,387	337,115
Interest on notes and debentures.....	59,187	54,838
Federal taxes on income.....	366,700	267,300
Net earnings.....	\$517,391	\$366,369

—V. 171, p. 1050.

Pacific Coast Co. (& Subs.)—Earnings—

	1950	1949
Three Months Ended March 31—		
Sales of products and merchandise and revenue from other operations.....	\$1,773,810	\$1,878,559
Cost of goods sold, operating expenses, depreciation, depletion and taxes.....	1,730,190	1,835,388
Profit from operations.....	\$43,620	\$43,171
Interest on income tax deficiencies—prior yrs.....		17,384
Other interest (net).....	Cr29	Cr118
Provision for Federal taxes on income.....	16,000	8,600
Surplus and other adjustments (net).....	865	232
Net results for period.....	\$26,784	\$17,073

—V. 171, p. 851.

Pacific Gas & Electric Co.—To Issue Bonds—

The company has filed with the California P. U. Commission an application for authority to offer for sale at competitive bidding \$80,000,000 of its first and refunding mortgage bonds, to be dated June 1, 1950 and to mature June 1, 1976. The interest rate will be determined later.

A registration statement covering the proposed issue has been filed with the San Francisco regional office of the SEC and it is expected that the offering will be made about the middle of June.

With the sale of the proposed bond issue the company will have raised approximately 80% of the new capital required by its six-year postwar building program covering the period 1946-1951 inclusive. It is expected that expenditures for construction during 1951 will be substantially less than in either 1949 or 1950.

CONSOLIDATED INCOME ACCOUNT

	1950	1949
12 Months Ended March 31—		
Gross operating revenues.....	218,969,833	210,675,837
Operating expenses and taxes.....	174,252,381	174,266,804
Net operating revenues.....	44,717,452	36,409,033
Miscellaneous income.....	244,663	371,180
Gross income.....	44,962,115	36,780,213
Bond interest and other income deductions.....	12,171,507	11,333,203
Net income transferred to surplus.....	32,790,608	25,447,010
Dividends paid on preferred stock.....	*11,050,685	19,135,754
Dividends paid on common stock.....	16,561,396	15,080,592
Balance surplus.....	5,178,527	1,230,664
Average number of common shares outstanding.....	8,280,697	7,540,296
Earnings per common share.....	\$2.63	\$2.16

*This amount represents dividends for 12 months on all outstanding preferred stock except the 5% redeemable, series A, issued in May 1949 and the 4.80% redeemable preferred stock issued in Feb., 1950. Dividends on this stock for the full period outstanding would increase total dividends by \$612,500.

†This amount represents dividends for 12 months on all outstanding preferred stock except the 5% redeemable preferred stock issued in July 1948. Dividends on this stock for the full period outstanding would increase total dividends by \$208,333.

FINANCING—To aid in financing its large construction program the company on Feb. 1, 1950 issued and sold at a premium 1,500,000 shares of 4.80% redeemable first preferred stock, with an aggregate par value of \$37,500,000. Of the amount received \$28,000,000 was used to repay temporary bank borrowings made late in 1949 and early this year.

Additional equity funds were made available through an offering at \$30 per share of 1,656,156 shares of common stock to common stockholders of record March 14, 1950, in the ratio of one new share for each five held. This offering also met with an excellent reception, 1,613,464 shares, or 97.42% of the stock offered, being taken through the exercise of subscription rights. The remaining 42,693 shares were purchased by a nationwide group of investment bankers who underwrote the issue.

Approximately \$49,000,000 was received from the sale of this common stock, bringing to almost \$100,000,000 the amount realized by the company within a period of three years from four offerings of its common shares.

Through the sale of these and other security issues since 1945, augmented by funds available out of income from appropriations for depreciation and from other internal sources, the company has now successfully financed almost three-fourths of the amount required by its vast postwar expansion program covering the six years 1946 to 1951, inclusive.—V. 171, p. 1936.

Pacific Power & Light Co.—Earnings, Etc.—

	1950	1949
12 Months Ended March 31—		
Operating revenues.....	\$17,710,911	\$16,436,948
Operating expenses.....	13,575,635	13,631,637
Net operating revenues.....	\$4,135,276	\$2,805,311
Other income (net).....	Dr2,021	Dr5,070
Gross income.....	\$4,133,255	\$2,800,241
Interest and other deductions (net).....	1,410,389	1,383,003
Net income.....	\$2,722,866	\$1,417,238

FINANCING—On April 18 the company sold on advantageous terms \$9,000,000 of 30-year first mortgage bonds for the purpose of retiring a like amount of short-term loans incurred in 1948 and 1949 to finance new construction. These bonds, 3% series due 1980, were purchased by a group of underwriters represented by Blair, Rollins & Co., Inc., and Carl M. Loeb, Rhoades & Co. of New York, at competitive bidding. The price paid was 101.8011% of the principal amount, plus accrued interest from April 1, 1950, to the date of payment of the purchase price. Sale of the bonds on these terms produced an effective interest rate for a 30-year maturity of approximately 2.91%.

To Split Stock—Public Financing Soon Expected—

Following a proposed split-up of the 500,000 outstanding shares of common stock on a 3 1/2-for-1 basis, all or a substantial part of this issue is expected to be offered publicly after Aug. 6 by the group of 16 purchasers who acquired these shares on Feb. 6, last, from the American Power & Light Co. The purchasing group was headed by A. C. Allyn & Co., Inc. and Bear, Stearns & Co., who paid \$16,125,000 for the 500,000 shares of common stock.

In addition, the company plans to raise \$3,000,000 in new money later this year and a similar amount in 1951 to finance its expansion program. The company expects to spend \$6,494,300 on new construction in 1950, and an additional \$5,500,000 in 1951.—V. 171, p. 1787.

Pacific Public Service Co. (& Subs.)—Earnings—

	1950	1949
Quarter Ended March 31—		
Operating revenues.....	\$4,036,921	\$4,652,291
Operating expenses.....	2,970,876	3,176,767
Net income from operations.....	\$1,066,045	\$1,475,524
Other income.....	31,152	27,753
Total.....	\$1,097,197	\$1,503,277
Interest, etc., deductions from income.....	55,920	55,671
Provision for Federal income taxes (estimated).....	370,500	508,500
Net income after Federal income taxes.....	\$670,777	\$939,111
Div. on pfd. stock of subsid. co. held by public.....	53,500	31,000
Estimated net income to surplus.....	\$617,277	\$908,111
Estimated consolidated earnings per share of:		
First preferred stock held by public.....	\$1.32	\$1.95
Common stock held by public—after provision for preferred dividends.....	\$0.63	\$1.02

—V. 171, p. 1463.

Pacific Telephone & Telegraph Co.—Earnings—

	1950—Month—1949	1950—3 Mos.—1949
Period End. Mar. 31—		
Operating revenues.....	\$4,773,099	\$30,793,752
Uncollectible oper. rev.....	116,715	125,944
Operating revenues.....	\$4,656,384	\$30,667,808
Operating expenses.....	25,184,322	25,204,987
Operating taxes.....	4,852,286	2,989,993
Net operating income.....	4,619,776	2,472,828
Net after charges.....	3,682,668	1,598,898

—V. 171, p. 1995.

Pacific Western Oil Corp. — Definitive Debentures Ready—

Definitive 15-year 3 1/2% sinking fund debentures due June 1, 1964, are now available for exchange for temporary debentures at the Guaranty Trust Co. of New York, 140 Broadway, New York, N. Y.—V. 170, p. 110.

Packard-Bell Co.—Plans Purchase of Warrants—

The company last month began soliciting the consent of the stockholders to the proposed purchase of outstanding warrants for the purchase of 43,500 shares at a price of \$7.50 per share warrant. The warrants are exercisable at \$7.50 per share and expire on Nov. 1, 1950. Of the total, warrants for 38,500 shares were held by H. A. Bell, President, and for 5,000 shares by J. M. Spain, Vice-President. The company will pay one-half of the purchase price of the warrants in the fiscal year ending Sept. 30, 1950, and one-half in the following fiscal year.

There were also outstanding warrants for the purchase of 9,500 shares held by Howard D. Thomas, Jr., who rejected the company's offer and indicated that he may sell them in the open market.—V. 171, p. 1360.

Palestine Economic Corp. of New York — Proposed Merger—

This corporation and the Palestine Corp. Ltd. are recommending to their shareholders a merger of their banking interests by the Palestine Corp.'s issuing to the Palestine Economic Corp. 900,484 shares at par. The issued capital of the Palestine Corp. is accordingly to be increased to \$1,535,000.—V. 171, p. 1787.

(J. C.) Penney Co.—Sales for April Off 6.16%—

	1950—Month—1949	1950—4 Mos.—1949
Period End. Apr. 30—		
Sales.....	\$1,600,344	\$6,299,643

—V. 171, p. 1571.

Pennsylvania Salt Mfg. Co.—Increases Regular Dividend—Preferred Stock Called—

The directors on May 17 declared a quarterly dividend of 40 cents per share on the common stock, payable June 15 to holders of record June 5. Officials stated that if conditions warrant it, this same dividend will continue to be paid in the first three quarterly periods in the future in place of the former 30 cents. No change is anticipated in the policy the company has followed for some years in declaring a larger dividend for the fourth period if profits and other financial conditions make this possible.

The board also called for redemption all the 42,700 outstanding convertible preferred stock, 3 1/2% series A, on June 20 at \$103.48 per share. Each share may be converted into 2 1/2 shares of common stock at the holder's option.

If preferred owners convert on or before June 5, they will receive the increased June 15 dividend on their common stock, equivalent to \$1 per share on their preferred shares. The conversion privilege expires at the close of business on June 9, 1950.

J. P. Morgan & Co., Incorporated, of 23 Wall St., New York, has been appointed conversion and redemption agent.

There are at present about 768,200 shares of common stock outstanding out of 1,500,000 shares authorized.

The company recently reported profits of \$941,116 for the first quarter of 1950, an increase of 60% over the same period last year and the largest quarterly earnings on record. Their sales and profits for the year 1949 were larger than any preceding year.—V. 171, p. 1671.

Peoples Gas Light & Coke Co. (& Subs.)—Earnings—

	1950—3 Mos.—1949	1950—12 Mos.—1949
Period End. Mar. 31—		
Total sales and oth. inc. \$22,330,509	\$20,569,159	\$79,181,327
Total exps. and taxes.....	18,469,823	17,381,405
Net income.....	\$3,860,686	\$3,187,754
Shares outstdg. at end of period.....	818,730	656,041
Earnings per share.....	\$4.69	\$4.86

NOTES—The consolidated income set forth above does not reflect the accounts of Chicago By-Products Corp., a minor subsidiary, the net income of which amounted to \$1,231 in 1949.

The statements reflect the income of Natural Gas Pipeline Co. of America and Texoma Natural Gas Co. since Nov. 30, 1948, only, because The Peoples Gas Light & Coke Co. did not acquire 100% ownership of the capital stocks of these companies until December, 1948.—V. 171, p. 1996.

Peoria & Eastern Ry.—Earnings—

	1950	1949
Three Months Ended March 31—		
Operating revenues.....	\$1,343,255	\$1,461,963
Operating expenses.....	1,203,794	1,142,691
*Railway tax accruals.....	82,039	131,281
Equipment and joint facility rents.....	68,979	93,338
Net railway operating income.....	\$81,557	\$94,653
Other income.....	14,164	16,588

Total income.....\$2,607
Miscellaneous deductions from income.....1,352
Total fixed charges.....45,353

Net income.....\$144,098

*Includes Federal income taxes.....None

†Deficit.—V. 171, p. 560.

Pfeiffer Brewing Co.—April Sales Up 4.3%—

	1950—Month—1949	1950—4 Mos.—1949
Period End. April 30—		
Sales (in bbls.).....	115,689	110,890

—V. 171, p

2.15%, according to maturity. The group was awarded the issue on May 18 on its bid of 99.365.

Salomon Bros. & Hutzler bid 99.205 for a similar coupon. Proceeds from the sale of the certificates, which will be issued under the Philadelphia Plan, will be used to finance the purchase of 1,500 new gondola cars and 1,000 new box cars, estimated to cost a total of \$13,100,500.

Other members of the group are: A. G. Becker & Co. Inc.; Blair, Rollins & Co. Inc.; Harris, Hall & Co. Inc.; Lee Higginson Corp.; Otis & Co. Inc.; Phelps, Fenn & Co.; The Illinois Co.; William Blair & Co.; Hayden, Miller & Co.; McMaster Hutchinson & Co.; Wm. E. Pollock & Co. Inc.; and Mullane, Wells & Co.—V. 171, p. 1996.

Pittsburg Oil & Gas Co.—Dissolution—

The stockholders on April 21 approved proposal to dissolve the company and distribute assets to the stockholders.

The company stated that it had no indebtedness other than current monthly operating accounts. Barnsdall Oil Co. owns over 99% of the company's outstanding stock.—V. 147, p. 3468.

Pittston Co. (& Subs.)—Earnings—

3 Months Ended March 31—	1950	1949
Sales and operating revenue, less allowances—	\$18,847,705	\$18,662,738
Cost of sales, excluding depreciation, depletion, amortization and taxes—	15,661,059	15,767,902
Selling and adminis. expenses, excl. taxes—	1,223,458	1,360,537
Taxes, other than income taxes—	323,623	330,082
Oper. profit before deprec., deplet. & amortiz.	\$1,640,165	\$1,404,167
Other income—	197,592	174,635
Total—	\$1,837,757	\$1,578,802
Interest, etc., deductions—	259,628	185,545
Depreciation, depletion and amortization—	527,584	503,721
Provision for Federal and State income taxes—	369,069	295,289
Provision for minority interest—	169,448	56,474
Net income for the period—	\$512,028	\$537,974
Earnings per share—	\$0.24	\$0.86

—V. 170, p. 1400.

Plough, Inc., Memphis, Tenn.—Files With SEC—

A letter of notification was filed with the SEC on May 12 covering 9,931 shares of common stock owned by the Plough Credit Union which shares will be sold at \$10 per share to employees of the corporation. No underwriting involved.—V. 171, p. 1572.

Plumbic Mines Co., Salt Lake City, Utah—Files—

The company on May 12 filed a letter of notification with the SEC covering 20,000 shares of common stock (par 20 cents) to be issued to Robert N. Cooper, Salt Lake City, in exchange for five unpatented mining claims in Piute County, Utah.—V. 171, p. 1671.

Producers Life Insurance Co., Mesa, Ariz.—Files—

The company on May 11 filed a letter of notification with the SEC covering 112,500 shares of common stock to be offered at \$2 per share, the proceeds to be used to secure necessary capital and surplus to form an old line legal reserve insurance company. No underwriter.

Public Service Co. of Colorado (& Subs.)—Earnings—

Period End. Mar. 31—	1950—3 Mos.—1949	1950—12 Mos.—1949
Gross oper. revenues—	\$12,698,931	\$11,819,209
Oper. and other exps.—	9,860,473	9,159,951
Net oper. revenue—	\$2,838,458	\$2,659,258
Other income—	21,877	87,630
Gross income—	\$2,860,335	\$2,746,888
Interest and other chgs.—	351,427	463,587
Net income—	\$2,508,908	\$2,283,301
Divs. on preferred stock—	182,487	242,600
Balance—	\$2,326,421	\$2,040,701
Common shrs. outstdg.—	1,214,894	1,080,809
Earns. per com. share—	\$1.91	\$1.89

—V. 171, p. 1787.

Public Service Electric & Gas Co.—Calls Bonds—

The company has called for redemption on July 14, 1950 all of its outstanding first and refunding mortgage bonds, 3½% series due 1966 at 103% and accrued interest to the redemption date. Payment will be made at Fidelity Union Trust Co., Newark, N. J.—V. 171, p. 1890.

Queen Esther Mining Co., Park City, Utah—Files—

The company on May 10 filed a letter of notification with the SEC covering 375,158 shares of common stock (now held in the treasury), which are to be offered to stockholders at 2½ cents per share. The proceeds will be used to pay debts and taxes and for other corporate purposes. No underwriter.

Reading Tube Corp. — Class B Stock Offered—Aetna Securities Corp. on May 18 publicly offered 50,000 shares of class B stock (par 10 cents) at \$1.87½ per share. No benefits will accrue to the company as the stock is being offered on behalf of certain stockholders.

CORPORATION—Organized in 1941. Manufactures copper tubing in sizes ranging from ¼ inch to 3 inches in diameter. The tubing is sold to manufacturers of appliances and to wholesalers who supply the construction, plumbing, radiant and general heating, refrigeration, air conditioning, oil burner and other industrial and allied trades.

The company has approximately 800 customers and during the six-month period ended March 31, 1950 approximately 95% of the sales were made to wholesalers and balance to manufacturers.

For the three months ended April 1, 1950, net sales were \$1,602,948 and net profit was \$96,508.

CAPITALIZATION—The capitalization of the company is as follows:

	Authorized	Outstanding
Mortgage		\$342,166.67
50c class A cumulative and participating stock (par \$6.25)	275,000 shs.	265,608 shs.
Class B stock (par 10 cents)	1,000,000 shs.	410,000 shs.

*Exclusive of a presently indeterminate number of shares of class "B" stock (and scrip certificates for fractional shares) reserved for issuance upon the redemption of class "A" stock.

SALES AND EARNINGS FOR FIRST QUARTER

Three Months Ended March 31—	1950	1949
Sales	\$1,603,000	\$1,442,000
Net profit after income taxes—	96,500	24,000
Earnings per share on class B stock—	\$0.15	\$0.02

—V. 171, p. 1996.

Reeves Soundcraft Corp.—Notes and Stock Offered—Gearhart, Kinnard & Otis on May 15 publicly offered \$168,750 of 5% promissory notes and 225,000 shares of common stock (par 5 cents) in units of 75 cents principal amount of notes and one share of stock at \$1 per unit.

The proceeds will be used to pay short-term loans and for working capital.—V. 171, p. 1996.

Reid Brothers, Ltd., San Francisco, Calif.—Offering—

The company will handle directly, without underwriting, the offering of its proposed 10,000 shares of preferred stock at par (\$10 per share). The proceeds will be used for working capital, etc.—V. 171, p. 1572.

Republic Insurance Co. of Texas—To Place Stock Privately—The company plans to place privately 20,000 shares of 4% cumulative preferred stock (par \$100), subject to approval of stockholders.

The company will have a cumulative obligation to redeem 1,000 shares annually at \$100 per share and the option to redeem the same number of shares at the same price. The entire issue will be callable at any time at 101.—V. 150, p. 1004.

Revere Copper & Brass, Inc.—Offers to Buy Stock—

The directors on May 3 voted to call for retirement 25,261 shares of the company's cumulative preferred stock at \$107.50 per share plus accrued dividends. Stockholders have the opportunity to offer their shares for voluntary retirement until May 24. In the event that the total shares tendered falls short of the 25,261 shares, the corporation then will call by lot for redemption on June 30 enough shares to make up the difference.—V. 171, p. 1996.

RKO Radio Pictures, Inc.—Negotiations for Control Denied—

A flat denial of a story out of New York that J. Cheever Cowdin, former Universal board chairman, with the backing of Lehman Bros. has been actively negotiating in Hollywood for acquisition of Howard Hughes' control of RKO Theatre circuit, was made on May 12 by a spokesman for Mr. Hughes.

The denial further stated that no such transaction has been made or was being made, and that the entire story was without foundation.

The New York report indicated that the deal was near completion after six weeks of negotiations between Mr. Cowdin and Lloyd Wright, attorney for Mr. Hughes.

Mr. Hughes this week served notice on the New York Federal Court that he is definitely staying with production-distribution and will ultimately dispose of his theatre interest. He declared that he will post the stock on divorce with a trustee named by the court. He reserves the right to dicker for a purchaser pending the divorce—now set for Dec. 31.—V. 165, p. 2549.

Roberts & Mander Corp.—Sale of Property Proposed—

C. C. James, President, last month reports that a recommendation that the property of the company be offered for sale at auction will be made to the directors by the management. He added that, should anyone want to buy either the company's stock, or its assets, it would be possible to stop the proposed auction.—V. 166, p. 1792.

Rochester Gas & Electric Corp.—Stock Sold—Of the

50,000 shares of 4.10% preferred stock, series H (par \$100) which were offered, share for share, plus a cash payment and dividend adjustment totaling \$5.16¼ per share, in exchange for the outstanding 4¼% preferred stock, series G, 48,730 shares were issued under the exchange offer which expired on May 4, leaving 1,270 series H shares to be taken up by the underwriters who placed them at 100 and accrued dividends without benefit of a selling group. See also V. 171, p. 1787.

Rochester & Pittsburgh Coal Co.—Merger Effective—

The merger into this company of Mahoning Investment Co. was declared effective as of May 8, 1950. For each share of capital stock of the latter company four shares of Rochester & Pittsburgh common stock will be issued in exchange.—V. 171, p. 466.

Rosefield Packing Co., Alameda, Calif.—Registers With Securities and Exchange Commission—

This company, producers of "Skippy Peanut Butter," on May 12 filed a registration statement with the SEC covering 111,700 common shares (\$3 par value). The stock is to be offered for public sale at \$8 per share, with a \$1 per share commission to the underwriters.

The shares are now outstanding and constitute approximately 45% of the issued and outstanding common shares.

According to the prospectus, the company prior to April 12, 1950, had outstanding 2,346 shares of \$50 par capital stock. On that date, its authorized 5,000 shares were reclassified into 500,000 shares of \$3 par stock and the 2,346 outstanding shares were reclassified into 250,380 shares of the \$3 par stock. The holder of each outstanding share of old stock received in exchange therefor 107 shares of the new. As a part of the recapitalization, \$632,990 was transferred from the company's surplus to stated capital.

Stephenson, Leydecker & Co., of Oakland, California, and Barrett Herick & Co., Inc., of New York, are named as the principal underwriters.

Ryerson & Haynes, Inc., Jackson, Mich.—Files With Securities and Exchange Commission—

A letter of notification was filed with the SEC on May 9 covering 2,500 shares of common stock (par \$1) to be sold for the account of Harry A. McDonald, Detroit, Mich., through McDonald-Moore & Co., Detroit, at \$12 per share.—V. 170, p. 2439.

Sangamo Electric Co.—Earnings—

3 Months Ended March 31—	1950	1949
Sales	\$4,771,000	\$5,191,400
Net income after Federal income tax—	317,204	424,662
Earnings per share (286,000 shares)—	\$1.11	\$1.48

—V. 171, p. 1050.

Scott Paper Co. (& Subs.)—Earnings Increased—

Three Months Ended—	Apr. 1, '50	Apr. 2, '49
Net sales	\$23,539,644	\$21,087,283
Cost of products sold	16,552,419	15,528,902
Depreciation	494,915	405,644
Freight paid on products sold	1,478,345	1,319,643
Distribution, admin. and general expenses—	2,133,170	1,736,079
Provision for taxes on income—	1,147,065	920,408
Net income	\$1,733,730	\$1,176,607
Dividends on preferred shares—	100,230	55,250

Net income on common shares—	\$1,633,500	\$1,121,357
Net income per common share—	\$1.87	\$1.28
Current assets	22,740,438	19,385,166
Current liabilities	6,274,785	6,334,223

Plans New Office Building—

The company has announced plans to construct a \$1,425,000 modern office building at its paper manufacturing plant at Chester, Pa. The building, which should be completed in about a year, will house the executive staff and some 200 members of the sales, advertising, public relations, engineering, technical service, purchasing and personnel departments together with certain laboratory and medical facilities.—V. 171, p. 1788.

Shawnee Pottery Co.—Sale of Control—

Lilley & Co., Philadelphia, on Jan. 16, 1950, made an offer on behalf of A. L. Grosser, to purchase all the stock of the company. At the time of making the offer they held an option to purchase stock held by M. A. and R. W. Schweiker and Mrs. Maurice Iserman. The company reports that this option was exercised but it was unable to report the number of shares that were offered in response to the purchase offer. It is understood that Mr. Grosser intended to purchase all stock offered by Feb. 28.

Following the consummation of the option M. A. Schweiker, Maurice Iserman and W. H. Keller resigned as directors and were succeeded by Mr. Grosser, F. K. Ralston and John Hemphill.—V. 144, p. 1976.

Shoe Corp. of America (& Subs.)—Sales Lower—

Period End. April 29—	1950—Month—1949	1950—4 Mos.—1949
Sales	\$3,145,082	\$3,401,042

The number of retail units in operation in April, 1950 was 342, compared to 328 a year earlier.

NOTE—The company stated that sales in April, 1950 as compared with sales in the corresponding 1949 month, were adversely affected because part of the 1950 pre-Easter volume occurred in March.—V. 171, p. 1997.

Shopping Bag Food Stores—Notes Placed Privately—

The company has placed privately \$500,000 of 4½% sinking fund notes due 1960 through Wagenseller & Durst.

Simonds Saw & Steel Co. (& Subs.)—Earnings—

3 Mos. End. Mar. 31—	1950	1949	1948	1947
Net sales	\$6,810,464	\$6,892,882	\$7,366,298	\$7,764,485
Net profit	809,432	695,118	733,653	858,892
Earnings per com. share—	\$1.63	\$1.39	\$1.47	\$1.73

*After provision for Federal and Canadian taxes on income. †Based on 497,000 shares outstanding.

NOTE—On March 31, 1950, current assets amounted to \$14,744,575, including \$5,890,762 of cash and Government securities, and current liabilities were \$1,774,033. The excess of current assets over current liabilities was \$12,970,542.—V. 170, p. 1919.

Sloane-Blabon Corp.—New Product Developed—

A new and improved linoleum paste has been developed by this corporation, maker of smooth surface floor coverings, Wilbur Newman, Vice-President in charge of sales, announces.

Made from an entirely new formula, the company's new adhesive, called "Sloane-Quality Linoleum Paste," is easier to spread, is lighter in color, has a uniform consistency, and is scented with wintergreen, he said.—V. 169, p. 11.

(A. O.) Smith Corp.—Acquisition—

The company has purchased the entire capital of Whirl-A-Way Motors, Inc., of Dayton and Tipp City, Ohio, which formerly supplied the company with fractional-horsepower electric motors.—V. 170, p. 112.

South Carolina Electric & Gas Co.—Redemption Agent

The Irving Trust Co., One Wall St., New York, N. Y., will act as redemption agent for the 5½% cumulative convertible preferred stock.—V. 171, p. 1891.

South Jersey Gas Co.—Bank Loans Approved—

The company on May 12 received SEC authorization to make interim short-term borrowings from four commercial banks from time to time prior to Nov. 30, 1950, in amounts aggregating \$3,300,000.

The borrowings will be represented by promissory notes of South Jersey, of which \$2,550,000 will bear 2¼% interest and mature June 30, 1951, and \$750,000 will bear interest at 2¼% and mature serially in amounts of \$75,000 commencing June 30, 1951, and at successive six-month intervals thereafter.

Of the proceeds, \$1,647,000 will be utilized to construct a pipe line and related facilities; \$578,000 to repay bank loans authorized under an SEC order of March 21, 1950, and \$325,000 to refund other bank loans; and \$750,000 will be utilized to convert customers' gas appliances for the use of natural gas.—V. 171, p. 1673.

Southeastern Factors Corp., Charlotte, N. C.—Files—

The corporation on May 4 filed a letter of notification with the SEC covering 88,000 shares of common stock to be offered at \$1 per share. The proceeds are to be used to increase business of purchasing accounts receivable. No underwriting involved.—V. 171, p. 652.

Southern California Edison Co.—Preferred Stock Offered—

A nationwide investment banking group, composed of 135 underwriters and jointly headed by The First Boston Corp. and Harris, Hall & Co. (Inc.) on May 17 offered publicly 1,000,000 shares of 4.08% cumulative preferred stock (\$25 par) at \$25.50 per share.

The new preferred is redeemable at any time at \$26.25 per share if redeemed on or before May 31, 1955, and thereafter at prices declining to \$25.50 per share if redeemed after May 31, 1965.

PURPOSE—Proceeds of the sale will be used to retire \$13,000,000 of bank loans, which had financed part of the company's construction program, and for continuing expenditures in connection with that program.

CONSTRUCTION PROGRAM—During 1946-1949 the company spent \$219,637,000 on expansion and expects to spend \$110,000,000 more in the period 1950 and 1951. Four generating units of 70,000 kw. each have been installed in the Redondo Beach Steam Station. A new hydro-electric plant now under construction on the San Joaquin River is scheduled for completion in 1951 with a rating of about 84,000 kw.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
*First and refunding mortgage bonds—		
Series of 3s, due 1965—	\$108,000,000	\$108,000,000
Series of 3½s, due 1964—	30,000,000	30,000,000
Series A, due 1973 (3½%)—	40,000,000	40,000,000
Series B, due 1973 (3½%)—	25,000,000	25,000,000
Original pfd. stock (5% prior, cumulat., participating) (par \$26)—	160,000 shs.	160,000 shs.
Cumulative pfd. stock (par \$25)—	6,000,000 shs.	1,653,429 shs.
4.32% series—		800,000 shs.
4.88% series—		1,000,000 shs.
New preferred—		
Preference stock (cumulat.) (par \$25)—	3,000,000 shs.	1,595,632 shs.
4.48% convertible series—		568,131 shs.
4.56% convertible series—		4,245,550 shs.
Common stock (par \$25)—	8,000,000 shs.	4,245,550 shs.

*The trust indenture under which these bonds are issued permits the issuance from time to time of additional bonds thereunder, under the restrictions and conditions contained therein.

*Assuming no conversions into common stock subsequent to March 31, 1950. At March 31, 1950, there were 1,884,588 shares of authorized but unissued common stock reserved for issue upon conversion of preference stock and against outstanding scrip for common stock. The shares of preference stock, 4.48% convertible series and 4.56% convertible series, are presently convertible into common stock at the respective rates of 0.85312 and 0.921 of one share of common stock for each share converted.

COMPARATIVE INCOME ACCOUNT

Period End. Mar. 31—	1950—3 Mos.—1949	1950—12 Mos.—1949
Operating revenues	25,090,479	24,906,160
Oper. expenses & taxes	18,783,111	19,090,942
Net operating income	6,307,368	5,815,218
Net non-oper. income—	355,536	448,599
Gross income	6,662,904	6,263,817
Int. & other deductions	1,500,810	1,542,165
Net income	5,162,094	4,721,652
Preferred dividends—	1,376,742	1,441,257
Common dividends—	2,126,670	1,194,169
Balance surplus	1,658,682	2,086,226
Earned per com. share outstanding—	\$0.88	\$1.00

UNDERWRITERS—The underwriters named below have severally agreed to purchase from the company the respective number of shares of new preferred stock set forth below:

Shares	Shares
The First Boston Corp. 74,000	Lawson, Levy & Williams 2,000
Harris, Hall & Co. (Inc.) 20,000	H. Irving Lee & Co. 1,000
A. C. Allen & Co., Inc. 9,000	Lee Higginson Corp. 7,000
American Securities Corp. 5,000	Lehman Brothers 17,750
Bacon, Whipple & Co. 4,000	Lester & Co. 10,000
Bailey & Davidson 2,000	Irving Lundborg & Co. 5,000
Robert W. Baird & Co., Inc. 5,000	Laurence M. Marks & Co. 7,000
Ball, Burge & Kraus 4,000	Mason Brothers 1,000
J. Barth & Co. 5,000	McAndrew & Co., Inc. 3,000
Bateman, Eichler & Co. 10,000	Merrill Lynch, Pierce, Fen-
Bear, Stearns & Co. 7,000	ner & Beane 17,750
Bingham, Walter & Hurry 5,000	Revel Miller & Co. 3,000
Blair, Rollins & Co. Inc. 12,000	The Milwaukee Co. 5,000
William Blair & Co. 4,000	Matchum, Tully & Co. 8,000
Blunt, Ellis & Simmons 4,000	Moore, Leonard & Lynch 2,000
Blyth & Co., Inc. 34,750	Morgan & Co. 2,000
Bosworth, Sullivan & Co., Inc. 4,000	Morgan Stanley & Co. 37,000
Alex. Brown & Sons 5,000	Maynard H. Murch & Co. 4,000
Brush, Slacumb & Co. 10,000	Newhard, Cook & Co. 2,000
Quincy Cass Associates 1,000	E. M. Newton & Co. 2,000
Central Republic Co. (Inc.) 9,000	The Ohio Company 4,000
Clark, Dodge & Co. 9,000	Pacific Co. of California 10,000
Coffin & Burr, Inc. 7,000	Pacific Northwest Co. 5,000
Julien Collins & Co. 4,000	Faine, Webber, Jackson &
Conrad, Bruce & Co. 1,000	Curtis 9,000
Crowell, Weedon & Co. 10,000	Pasadena Corp. 2,000
Henry Dahlberg & Co. 2,000	R. W. Pressprich & Co. 9,000
Davis & Melis 5,000	Putnam & Co. 4,000
Davis, Skaggs & Co. 5,000	Reinholdt & Gardner 2,000
Dempsey Tegeler & Co. 3,000	Riter & Co. 2,000
Drexel & Co. 9,000	Rotan, Mosle and More-
Francis I. du Pont & Co. 17,750	land 2,000
Eastman, Dillon & Co. 8,000	Salomon Bros. & Hutzler 12,000
Elworthy & Co. 5,000	Schoellkopf, Hutton &
Equitable Securities Corp. 5,000	Pomeroy, Inc. 7,000
Estabrook & Co. 2,000	Schwabacher & Co. 8,000
Fewell & Co. 10,000	Chas. W. Scranton & Co. 4,000
First California Co. 2,000	Frank C. Shaughnessy &
The First Cleveland Corp. 2,000	Co. 1,000
First of Michigan Corp. 2,000	Shearson, Hammill & Co. 2,000
First Southwest Co. 2,000	Shields & Company 9,000
Maxfield H. Friedman 1,000	Shuman, Agnew & Co. 7,000
Glore, Fagan & Co. 17,750	Singer, Deane & Scribner 2,000
Goldman, Sachs & Co. 17,750	Smith, Barney & Co. 17,750
Granbery, Marache & Co. 2,000	William R. Staats Co. 20,000
Wesley Hall & Co. 2,000	Starkweather & Co. 2,000
Hannaford & Talbot 1,000	Stern Brothers & Co. 5,000
Wm. F. Harper & Son & Co. 2,000	Stern, Frank & Meyer 5,000
Harriman Ripley & Co., Inc. 17,750	Stone & Webster Securities
Harrington & Co. 1,000	Corp. 17,750
Hayden, Stone & Co. 7,000	Stone & Youngberg 2,000
Hill Richards & Co. 10,000	J. B. Strauss & Co. 2,000
J. J. B. Hilliard & Son 2,000	Stroud & Co., Inc. 5,000
J. A. Hogle & Co. 2,000	Sutro & Co. 5,000
Hooker & Fay 1,000	Henry F. Swift & Co. 1,000
Hope & Co. 2,000	Spencer Trask & Co. 9,000
Hopkins, Harbach & Co. 1,000	Tucker & Company 1,000
Hornblower & Weeks 9,000	Tucker, Anthony & Co. 5,000
E. F. Hutton & Co. 10,000	Union Securities Corp. 17,750
The Illinois Co. 4,000	Van Alstyne Noel Corp. 2,000
William D. James Co. 1,000	Wagenseiler & Durst, Inc. 5,000
Jones, Cosgrove & Co. 1,000	G. H. Walker & Co. 7,000
Kerr & Bell 1,000	Walston, Hoffman &
Kidder, Peabody & Co. 17,750	Goodwin 5,000
Kirkpatrick-Pettis Co. 2,000	Watling, Lerchen & Co. 4,000
Frank Knowlton & Co. 1,000	Weeden & Co., Inc. 10,000
Kuhn, Loeb & Co. 37,000	C. N. White & Co. 1,000
Laird, Bissell & Meeds 4,000	White, Weld & Co. 17,750
W. C. Langley & Co. 12,000	Whiting, Weeks & Stubbs 4,000
	Dean Witter & Co. 50,000
	Wood, Struthers & Co. 5,000
	Wulff, Hansen & Co. 2,000

—V. 171, p. 1891.

Southern Discount Co., Atlanta, Ga.—Files With SEC

The company on May 12 filed a letter of notification with the SEC covering \$250,000 of series E 5% subordinated debentures to be sold at par, the proceeds to be added to working capital and to reduce bank loans. No underwriter.

Southern Pacific Co.—Expenditures—Financing—

Since V-J Day, Southern Pacific has spent about \$275,000,000 for new rolling stock alone. A. T. Mercer, President, reported on May 10. This included orders this year for 3100 more freight cars and 36 more diesel locomotives.

The company successfully offered convertible debentures to its stockholders in March, the first time such financing had been attempted in the railroad industry since 1937, he said. Over 91% of the \$37,727,600 issue was subscribed, and the balance quickly disposed of by the underwriters, Mr. Mercer reported.—V. 171, p. 1891.

(A. E.) Staley Manufacturing Co.—Two New Directors

Harold D. Wright, Chairman of the board of Republic Coal & Coke Co., Chicago, and A. Q. Petersen, President of Wesson Oil & Snowdrift Co., Inc., New Orleans, have been elected to the board of directors to fill vacancies created by the recent deaths of J. W. Cutler, a partner in the investment banking firm of Smith, Barney & Co., and William Barnes, Jr., President of the Citizens National Bank of Decatur.—V. 171, p. 1788.

Standard Brands Inc.—Earnings—

(Including Subsidiaries Operating in United States)	1950	1949	1948	1947
3 Mos. Ended Mar. 31—				
Net sales	\$65,990,924	\$62,906,640	\$72,884,614	\$70,634,836
Net inc. after taxes	2,142,578	1,786,370	2,913,328	3,188,136
Common shs. outstdg.	3,174,527	3,174,527	3,174,527	3,174,527
Earnings per com. sh.	\$0.67	\$0.56	\$0.92	\$1.00

The combined sales and net income of unconsolidated subsidiaries operating outside the United States, in terms of U. S. dollars, totaled \$7,343,701 and \$661,840, respectively for the first three months of 1950. No dividends from these subsidiaries were included in the earnings of Standard Brands Inc. for the first quarter of either 1950 or 1949.—V. 170, p. 2068.

Standard Forgings Corp.—Earnings—

Quarter End, Mar. 31—	1950	1949	1948	1947
Shipments	\$2,948,000	\$4,146,000	\$3,608,000	\$2,494,000
Net profit	157,522	247,035	253,903	141,579
Com. shs. outstanding	266,000	266,000	266,000	266,000
Earnings per share	\$0.59	\$0.93	\$0.95	\$0.53

Roy W. Clansky, President, on April 25 said: "We have a backlog at the present time of a little over \$6,000,000 and operations for the second quarter should be good."—V. 170, p. 2134.

Standard Gas & Electric Co.—Seeks Withdrawal of All Plans—

The company has asked the SEC for permission to withdraw all pending plans for recapitalization.

Although there is no mention of a substitute plan in the withdrawal application it paves the way for a new plan which, it is widely expected, might include some participation for common stockholders.

E. C. Boshell, President and Chairman, said in a letter accompanying the application that the directors voted last January to withdraw the plans.

The company was ordered by the S.E.C. in 1941 to comply with the Public Utility Holding Company Act by disposing of all of its holdings other than those in the Philadelphia Co., and Public Utility Engineering & Service Corp. The company was required to take steps toward a satisfactory recapitalization by Dec. 31, 1949, but won a one-year extension.

Preferred Stock Committee Organized and Now Soliciting Authorizations—

The committee for the \$4 cumulative preferred stock of this company on May 12 announced that its proxy material has become effective under SEC Regulations, and that the committee is now accepting authorizations to represent holders of \$4 preferred stock in all proceedings related to the liquidation or reorganization of the company.

The Committee consists of W. Fairfield Peterson, Baltimore consulting engineer, and Homer J. Belanger, partner in the New York accounting firm of Barnett, Boulogne and Belanger. The committee states that before commencing its solicitation it already represented holders of 32,600 shares of the \$4 Preferred Stock of Standard.

Counsel for the committee are Guggenheimer & Untermyer of New York, who previously served as counsel to a group of \$4 stockholders headed by Christian A. Johnson and W. Kent Cochran. In 1945 this group intervened in the U. S. District Court for the District of Delaware in opposition to the then pending reorganization plan. They were successful in having the Court remand the plan to the SEC. The stock was then selling for about \$6 per share, and is now about \$75.

In 1947 Guggenheimer & Untermyer were counsel to the Johnson-Cochran group in their successful proxy campaign against the management, which resulted in the election of Johnson and Cochran to the board of directors of Standard Gas & Electric Co. Subsequently Leo T. Crowley resigned as President and Chairman of Standard, and Johnson served as Chairman of the Board until the election of Edward O. Boshell, the present President and Chairman. Messrs. Johnson and Cochran are still active members of Standard's board of directors.—V. 171, p. 986.

Standard Oil Co. (Indiana)—Quarterly Earnings—

Quarter Ended Mar. 31—	1950	1949
Consolidated net earnings after taxes	\$24,700,000	\$25,300,000
Earnings per share	\$1.61	\$1.66

The stockholders on May 11 approved a new and unique savings and stock bonus plan for employees which will provide for the issuance of Standard Oil (Indiana) stock without additional cost to employees who participate in the company's contributory retirement plan and buy United States savings bonds under a payroll savings plan over a year's period.

The number of employees eligible for the new benefit plan, including those who are not now but may become participants in the retirement plan, is close to 26,000. The plan will become effective at once. Bond deductions can be retroactive to April 1, 1950, if an employee so chooses.

A. W. Peake, President, said that "the total volume of sales of products during the first quarter showed an increase of 17% over the first quarter of 1949, which appears to be better than the industry average." He revealed "the general outlook for the remainder of the year appears somewhat better than it did a year ago." Large imports are, however, still a threat to the domestic industry, as discussed in Standard's annual report previously released.—V. 171, p. 1186.

Stanley Works, New Britain, Conn.—Capitalization—Increased—Pays 33 1/3% in Stock—

The stockholders on March 30 voted to increase the authorized capital stock (par \$25) from 600,000 shares to 840,000 shares, to provide for the payment on May 1, 1950 of a 33 1/3% stock dividend to holders of record April 17, with the balance of the increased shares available for offering to the company's employees, other than directors, at not less than par.—V. 171, p. 1674.

Sterling Drug, Inc. (& Subs.)—Quarterly Earnings—

Quarter Ended Mar. 31—	1950	1949
Earnings before taxes	\$7,117,040	\$7,423,963
Estimated taxes	2,900,000	3,100,000
Net profit	\$4,217,040	\$4,323,963
Preferred dividend	103,705	106,226
Earnings available for common stock	\$4,113,335	\$4,217,737
Earnings per share	\$1.07	\$1.11

—V. 170, p. 2337.

Sterling Electric Motors, Inc.—New President—

Earl Mendenhall was recently appointed President to succeed C. E. Johnson who has been made Chairman. A. A. Adams became Secretary and Treasurer.—V. 168, p. 1626.

Sterling Oil & Gas Co.—New Name—

See Sterling Oil & Refining Corp. below.

Sterling Oil of Oklahoma, Inc.—Files With SEC—

The company on May 12 filed a letter of notification with the SEC covering 14,447 shares of common stock (par 10 cents) to be offered at 30 cents per share by Greenfield, Lax & Co., Inc. for the account of selling stockholders.—V. 170, p. 2337.

Sterling Oil & Refining Corp.—Name Changed—

The stockholders at their recently held annual meeting voted to change the company's name to Sterling Oil & Gas Co.—V. 168, p. 1049.

Stone & Webster Inc. (& Subs.)—Earnings—

Period End, Mar. 31—	1950—3 Mos.	1949—3 Mos.	1950—12 Mos.	1949—12 Mos.
Gross earnings	\$4,679,734	\$5,363,476	\$21,289,261	\$22,608,789
Profit bef. inc. taxes	1,813,623	2,548,149	9,614,617	10,557,425
Prov. for Federal income taxes	620,000	910,007	3,676,050	3,624,528
Net profit	\$1,193,623	\$1,638,142	\$5,938,567	\$6,932,897
Dividends paid			4,208,782	2,630,489
Earnings per com. sh.	\$0.57	\$0.78	\$2.82	\$3.29

—V. 170, p. 2068.

(B. K.) Sweeney Co., Denver, Colo. — Stock Sold—

Peters, Writer & Christensen, Inc., on May 12 publicly offered 2,500 shares of common stock (par \$5) at \$24 per share. This issue was all sold.

PURPOSE—The proceeds from the sale of these securities will be applied toward the purchase of the land and buildings comprising its present principal place of business at 1601 23rd St., Denver, Colo.

BUSINESS—Company today is one of the largest jobbers of automotive parts in Colorado.

In 1927, the company was appointed the exclusive distributor of General Electric major appliances in Colorado, and parts of Nebraska, Wyoming and New Mexico, which are served from Denver. In the last ten years the company has built up a specialty distributing business in a number of other leading lines, such as Coleman heating, Columbia records and Sloane's floor covering.

B. K. Sweeney Manufacturing Co., a wholly-owned subsidiary, makes specialized tools for the Army, the Navy, the Air Force, and the leading people in the automotive, railroad, and airline industries. These tools are merchandised under the trade name of Sweeney Powerhens.

CAPITALIZATION GIVING EFFECT TO NEW FINANCING

	Authorized	Outstanding
Pfd. stock—5% cum. (\$5 par value)—	20,000 shs.	11,200 shs.
Com. stock—com. (\$5 par value)—	100,000 shs.	42,400 shs.

CONSOLIDATED EARNINGS FOR CALENDAR YEARS

	1949	1948	1947	1946
Net inc. after charges	\$276,312	\$490,671	\$458,276	\$424,963
Income taxes and excess profit taxes	108,174	194,160	183,582	167,372
Net profit	\$168,138	\$296,510	\$274,694	\$257,591

—V. 171, p. 1897.

Swift International Co. Ltd. (Compania Swift Internacional, SAC)—Plan of Reorganization—

A plan for reorganization of this company to be voted upon at an extraordinary general meeting of its shareholders to be held May 22, 1950, was disclosed in a registration statement filed on May 11 with the SEC by International Packers Ltd. The latter was incorporated in April, 1950, in Delaware for the purpose of making the exchange offer of its securities under the reorganization plan and acquiring the non-Argentine subsidiaries of Swift International pursuant to the plan.

The registration statement of International Packers covers 2,000,000 shares of its common stock (par value \$15 per share) and certificates of deposit for deposit certificates of bearer share certificates for 2,000,000 shares, Swift International. The shares are to be offered to holders of the outstanding 2,000,000 shares of Swift International in exchange for their shares on a share for share basis. The initial exchange offer will become effective July 19, 1950, if a minimum of 1,650,001 shares of Swift International has been tendered and accepted. The certificates of deposit will be issued initially in respect of the Swift International shares deposited in acceptance of the exchange offer; and the new shares will be issued for the certificates of deposit when the initial exchange offer is declared effective.

The plan of reorganization has been proposed by the management of Swift International as a "result of study, investigation and negotiation conducted by the officers of Swift International over many months." It provides, in addition to the reorganization of the new company and the exchange offer discussed above, for the transfer of all shares owned by Swift International in corporations organized under the laws of countries other than the Argentine Republic, to Delintco Ltd., a Delaware corporation, which will be a wholly-owned subsidiary of International Packers, and in exchange thereof the latter will transfer 1,300,000 shares of Swift International to Swift International. Upon consummation of the plan, International Packers' direct control of operations in the several countries where Swift International operates will, it is stated, facilitate the financing and management of the subsidiaries and make it possible for remittances from future earnings to flow directly to the United States, thus providing funds from which dividends to shareholders may be declared and paid as warranted by operations.

Unless and until the initial exchange offer shall have been declared effective with respect to a minimum of 1,650,001 shares, the new company does not intend to engage in any business. If the 2,000,000 maximum of shares of the new company are issued, the business and properties of the company will be substantially the same as those now belonging to Swift International; if only the minimum, the business and property of the company will then be substantially the same as that now belonging to Swift International except that the company will have only a majority interest in the Argentine properties, the minority interest in such properties being evidenced by the shares held by non-exchanging shareholders of Swift International.—V. 168, p. 1405.

Syracuse Suburban Gas Co., Inc.—Offers Stock—

The company in April publicly offered 300 shares of its 5% cumulative preferred stock at par (\$100 per share). Payment may be made in full or by monthly instalments of \$5 or more per share, with an adjustment for interest and dividends.

This stock is offered directly by the company and its affiliate, Suburban Gas Service Co., Inc., through their officers, employees, salesmen and stockholders to whom a commission of \$1 to \$2 per share may be paid by Harry E. Carver, President, personally. The maximum commissions will not exceed \$600.

The stock is callable at 103 until 1952 and thereafter at 102 and is not convertible.

Dividends are payable on Jan. 1, April 1, July 1 and Oct. 1 of each year, from net earnings accruing after Dec. 31, 1946.

PROCEEDS—The funds received from the sale of this stock will be used to pay for fixed capital additions and expenses.

OUTSTANDING CAPITALIZATION UPON COMPLETION OF FINANCING

First mortgage sinking fund 3 3/4% bonds due 1972	\$88,200
5% cumulative preferred stock (par \$100)	50,000
Common stock (no par)	1,360 shs.

—V. 171, p. 1674.

Television & Radar Corp. — Stock Oversubscribed—

Tellier & Co. on May 15 publicly offered "as a speculation" 747,500 shares of common stock (par 1 cent) at 40 cents per share. The offering was oversubscribed and the books closed May 16.

PURPOSE—Proceeds from the sale of the shares will be used to repay indebtedness of the corporation, to purchase additional equipment and for working capital.

BUSINESS—Corporation through its wholly-owned subsidiary Plastoid Corp., manufactures various products essential to the television and radar industry, such as coaxial cable, insulated wire, etc. It is also developing converters which will be used in changing over present television sets to receive color when color broadcasting is undertaken. The corporation expressed belief that in about a year, if color broadcasting is ready for use, there will be a demand for some five to ten million converters.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
Common stock (par 1 cent)	5,000,000 shs.	1,997,500 shs.

—V. 171, p. 1997.

Tennessee Gas Transmission Co.—Registers With SEC

A registration statement was filed May 10 with the SEC covering \$600,000 of securities involving contributions to be made by employees of the company under the Thrift Plan.—V. 171, p. 1892.

Tennessee Natural Gas Lines, Inc., Nashville, Tenn.—Plans to Expand Pipeline Facilities—

The corporation has applied to the Federal Power Commission for authorization to expand its pipeline facilities in order to increase natural gas deliveries to Nashville Gas & Heating Co. for distribution in the Nashville area.

Tennessee's proposed project, estimated to cost \$764,807, would include approximately 24 miles of pipe and the necessary regulator and meter stations in the vicinity of Nashville. Tennessee Natural proposes to finance the cost of construction by the sale of 75% of bonds and to pay the balance out of cash on hand.

Tennessee Natural's existing facilities consist of a 14-mile pipeline extending from a connection with Tennessee Gas Transmission Co.'s system near Westernia, Tenn., to the outskirts of Nashville. Nashville Gas & Heating Co. is Tennessee Natural's only customer.

Texas Eastern Transmission Corp.—New Unit—

Officials of this corporation announced on May 10 the formation of a wholly-owned subsidiary company, Texas Eastern Production Corp., to engage in exploration for and production of oil and gas.

Primary purpose of the new company, a Delaware corporation, will be to explore for natural gas reserves in connection with its parent company's transcontinental Big Inch natural gas pipe line system, it was announced.

Texas Eastern Production will operate generally in The Southwestern states and in its first exploratory venture took an assignment from Standoil Oil & Gas Co., Ohio Oil Co., and Melben Oil Co. for an 11,070 acre block of oil and gas leases granted by the State of Texas, located in the Gulf of Mexico approximately six miles south of Galveston Island.

The lease has been partially developed by the assignors, and the assignment includes the off-shore drilling and further explorations of the gas sands within the area from the existing platform, and possible future exploration from other platforms.

The parent company, Texas Eastern Transmission Corporation, operates a natural gas system extending from Texas and Louisiana to the Eastern seaboard, and is presently delivering gas on peak

applied to the Federal Power Commission for permission to expand its system to provide gas for the New England market area.

Seeks Authority to Build New Pipe Line—

The corporation announced on May 8 that it has applied to the Federal Power Commission for permission to build a new 791-mile pipe line 30 inches in diameter to supply up to 475,400,000 cubic feet of natural gas a day to New England and to its present customers in the Appalachian and Seaboard areas.

The application, filed May 5, is an amendment to a previous application filed in 1948.

Annual sales through the new facilities are estimated at 142,201,000,000 cubic feet in the application, and the cost of the project at \$117,900,000.

This company, operator of the Big Inch natural gas system, has contracted with United Gas Pipe Line Co. to purchase almost all of its requirements for the new project, 134,000,000,000 cubic feet of gas annually, at a point near Kosciusko, Miss., it was revealed.

Construction of the new facilities would start promptly on receipt of FPC approval, Texas Eastern said, and initial gas deliveries would start within one year later, the company estimated.

The new project will be financed through the sale of bonds and other securities, the application said.—V. 171, p. 1789.

Texas Electric Service Co.—Earnings—

Period End. Mar. 31—	1950—Month—1949	1950—12 Mos.—1949
Operating revenues	\$1,810,888	\$1,649,419
Profit bef. income taxes	498,125	443,755
Prov. for Fed. income taxes	185,967	157,570
Net profit	\$312,158	\$286,185
Pfd. dividends paid		375,678

—V. 171, p. 1789.

Texas Gas Transmission Corp.—Secondary Offering—

A secondary offering of 6,000 shares of common stock (par \$5) was made May 10 at \$17.37½ per share, less dealers' discount of 40 cents per share, through Blyth & Co., Inc. Quickly completed.—V. 171, p. 1395.

Texas Power & Light Co.—Earnings—

Period End. Mar. 31—	1950—Month—1949	1950—12 Mos.—1949
Operating revenues	\$1,953,095	\$1,735,544
Profit bef. inc. taxes	629,914	129,208
Prov. for Fed. income taxes	250,266	60,641
Net profit	\$379,648	\$68,567
Com. shs. outstg.	338,300	338,300
Earns. per com. sh.	\$1.14	\$1.33

—V. 171, p. 1892.

Thomas Steel Co.—Earnings—

Quar. End. Mar. 31—	1950	1949	1948	1947
Net sales	\$3,466,106	\$3,121,505	\$2,751,869	\$3,181,598
Profit before Fed. inc. taxes	654,035	755,942	663,305	850,575
Federal income taxes	248,500	287,300	252,200	323,200
Net profit	\$405,535	\$468,642	\$411,606	\$527,375
Com. shs. outstg.	338,300	338,300	338,300	336,140
Earns. per com. sh.	\$1.14	\$1.33	\$1.16	\$1.51

—V. 171, p. 594.

Tide Water Associated Oil Co.—Completes Retirement of Preferred Stock—

The directors on May 15 approved redemption on July 1, 1950, of the remaining 133,332 shares of the \$3.75 cumulative preferred stock (without par value) at the redemption price of \$106 per share plus an amount equal to all accrued and unpaid dividends. Certificates called for redemption may be transferred up to the close of business June 30, 1950. Payment will be made at the company's office, 17 Battery Place, New York, N. Y.

The shares now called for redemption are in addition to 38,803 shares of the \$3.75 preferred drawn by lot May 10, 1950, from stock of record May 8, 1950, for redemption on July 1, 1950, through the preferred stock sinking fund, at the sinking fund redemption price of \$105 per share plus an amount equal to all accrued and unpaid dividends, such certificates also being transferable up to the close of business June 30, 1950.

The funds required for the redemption of the 172,135 shares of the preferred stock on July 1, 1950, are available in the company's treasury, no borrowing of funds for this purpose having been necessary.

Foregoing completes the retirement within a period of five years of the 300,000 shares of \$3.75 preferred stock issued in 1945, at \$105 per share.

Denies Monopolistic Practices—

William F. Humphrey, President, on May 12 issued the following statement in reference to the anti-trust suits filed in the Federal Court in Los Angeles by the Department of Justice:

"We have no information or knowledge, except that gathered from news reports, relating to the institution of anti-trust proceedings against seven integrated oil companies including Tide Water Associated Oil Company on account of alleged operations in the Pacific Coast area. Until we have reviewed the complaint we may not comment on this proceeding. However, this must be said, that Tide Water Associated Oil Co. has never engaged in any monopolistic practices nor has it ever conspired to restrain trade; on the contrary, it has always conducted its operations in an ethical and legal manner and we are confident that this will be established at the trial of these proceedings."—V. 170, p. 1920.

Timken Roller Bearing Co. (& Subs.)—Earnings—

Quarter End. Mar. 31—	1950	1949	1948	1947
Net profit after charges and taxes	\$3,059,563	\$2,945,137	\$3,373,720	\$3,456,969
No. of common shares	2,421,380	2,421,380	2,421,380	2,421,380
Earns. per com. share	\$1.26	\$1.22	\$1.39	\$1.43

—V. 170, p. 1845.

Toledo Edison Co.—Construction Program and Future Financing—

Since 1947 the company has been engaged in an extensive construction program expected to be completed in 1951 at a total estimated cost of approximately \$47,750,000. As of Dec. 31, 1949 expenditures made on this program amounted to approximately \$26,750,000. It is estimated that of the remaining \$21,000,000 required to complete the construction program, approximately \$7,600,000 will be expended during 1950 and \$13,400,000 in 1951. These expenditures include approximately \$3,150,000 in 1950 and \$5,450,000 in 1951 for the installation, commenced in 1949, of a 60,000-kwh. 60-cycle generating unit to replace a 20,000 kwh. 25-cycle generating unit at the Acme Station. The additional expenditures will be made primarily for the reinforcement and extension of transmission and distribution systems.

The company expects to provide approximately \$18,700,000 of the \$21,000,000 required to complete such construction program by (1) the use of funds derived from depreciation reserves and retained earnings during 1950 and 1951; (2) the proceeds to be realized from the sale of 400,000 shares of common stock; and (3) the issuance of \$7,500,000 principal amount of first mortgage bonds presently expected to be sold in December, 1950. The method of providing the remaining \$2,300,000 has not yet been determined and may take the form of the sale of additional common stock at sometime during 1951.

It is estimated that of the total property, plant and equipment at the end of 1951 about 43% will have been added during the five-year period since 1946.

DIVIDENDS—The company has paid dividends each year on its common stock in varying amounts since 1922. The company believes that the record of recent dividend distributions is not significant because the company has for the last three years retained more than \$6,400,000 (over 66% of its earnings applicable to the common stock) which was used to assist in financing its construction program.

It is the intention of the directors, subject to the company's sale of 400,000 shares of additional common stock, to declare a dividend at

the rate of 17½¢ per share, payable to stockholders of record at an early date subsequent to the completion of the sale by the company of such common stock. It is also the intention of the board to pay dividends quarterly on the common stock, but dividends thereafter will be declared by the directors in the light of then existing business conditions, earnings and the cash requirements of the company.

CAPITALIZATION GIVING EFFECT TO PROPOSED FINANCING

	Authorized	Outstanding
First mortgage bonds:		\$32,000,000
2½% series, due 1977		5,000,000
3½% series, due 1978	\$5,000,000	2,500,000
3% series, due 1979	2,500,000	3,375,000
\$ Bank loan notes (2%)	4,500,000	6,200,000
Term notes, 2%, due Dec. 31, 1950	6,200,000	
Cumulative preferred stock (par \$100)	300,000 shs.	160,000 shs.
4½% cumulative preferred stock	160,000 shs.	
Common stock (par \$5)	5,000,000 shs.	14,160,125 shs.

*Bonds of this series and of any series other than the 1978 series and 1979 series may be issued without limitation as to aggregate principal amount but subject to the restrictive provisions of the mortgage.

†The interest rate on these notes may be increased to a rate not in excess of 2½% dependent upon any increase in the discount rate of the Federal Reserve Bank of New York above 1½% as provided in the credit agreement under which these notes were issued. Such credit agreement provides that the company may at maturity deliver new notes maturing on Dec. 31, 1951 in exchange for these notes and that the interest rate on the later maturing notes shall be at least 2½% and may be increased to a rate not in excess of 3% dependent upon any increase in the discount rate of the Federal Reserve Bank of New York above 2½%.

‡Since Jan. 31, 1950 each of the 2,775,000 shares of outstanding common stock has been changed into 1.355 shares, resulting in an increase of 985,125 shares, and in connection therewith \$4,925,625 of earned surplus has been transferred to capital.

§Due 1950-1957 in semi-annual installments of \$225,000 to June, 1957.—V. 171, p. 1674.

Trad Television Corp.—Stock Sold Privately—Tellier & Co., it was announced on May 13, has sold privately at 60 cents per share the 46,000 shares of common stock (par 1 cent) filed with the SEC on May 8 by letter of notification. The proceeds went to two selling stockholders.—V. 171, p. 1998.

Trav-Ler Radio Corp.—Stock Offered—Straus & Blosser and associated underwriters on May 18 offered publicly 315,000 shares of common stock (par \$1) at \$6.25 per share, of which 75,000 shares represents newly issued stock and 240,000 shares are for the account of the company's principal officers, Joe Friedman, President; Jeanette Friedman, Vice-President, and Ellis Friedman, Secretary. This is the first public offering of the shares of this company.

PROCEEDS—Together with other cash funds of the company, proceeds from the sale of the 75,000 shares will be used to retire a \$219,000 bank note and a \$25,000 real estate note, to lend Orleans Mfg. Co., a wholly-owned subsidiary, an estimated \$125,000 for a plant addition, and to buy an estimated \$100,000 worth of machinery and equipment for the addition.

CAPITALIZATION—With retirement of its notes, the Company will have no bank loans, funded debt or preferred stock outstanding, its sole capitalization consisting of 635,000 shares of common stock, including those in the current offering.

EARNINGS—In the 1949 calendar year, the company had consolidated net sales of \$7,014,870, compared with \$5,332,148 in 1948. Net earnings after taxes were \$299,121, as against \$70,213 the preceding year.

Consolidated net sales in the three months ended March 31, 1950, were \$3,281,261, and net earnings after taxes were \$314,930.—V. 171, p. 1892.

Trunkline Gas Supply Co.—Plans Expansion—

The Federal Power Commission on May 4 authorized this company and Panhandle Eastern Pipe Line Co. to construct pipeline facilities which will carry a combined total of about 300,000,000 cubic feet of additional natural gas per day to markets in the Midwest.

The Trunkline project involves construction of a 740-mile Louisiana-to-Illinois main transmission line which will carry approximately 250,000,000 cubic feet daily, largely for delivery to Panhandle. Panhandle was authorized to construct additional facilities on its system to enable it to transport the gas it will receive from Trunkline plus an additional 50,000,000 cubic feet daily which it will draw from the Panhandle and Hugoton Gas Fields in the Southwest.

Trunkline's construction program involves, in addition to the 740-mile main line, approximately 560 miles of laterals and 32,000 horsepower in main line compressor stations. Estimated cost of the project is \$80,004,000.

The Commission also directed Trunkline to commence construction of its project on or before June 30, 1950, and to complete the job by Oct. 26, 1951.

The new facilities which the Commission on May 4 authorized Panhandle to construct include about 160 miles of pipeline and installation of 16,000 horsepower in compressor units at existing stations. Estimated cost of these facilities is \$15,944,500. In addition, certain facilities previously authorized by the Commission were approved for construction in conjunction with the new expansion program. These facilities include approximately 183 miles of line and additional compressor units at existing stations, to be built at an estimated cost of \$14,221,000.

Although the Commission granted authorization for the previously authorized facilities, it said that the status of these outstanding authorizations should be an issue in the hearings scheduled to commence June 12.

The dates ordered for the commencement and completion of the Panhandle construction program are the same as those set for Trunkline.

Panhandle, which has its main office in Kansas City, Mo., recently secured a 60% ownership of the outstanding common and preferred stock of Trunkline.—V. 170, p. 2337.

Udylite Corp.—Acquisition Approved—

The stockholders on April 27 approved a proposal to acquire Frederick B. Stevens, Inc., as a wholly-owned subsidiary through the exchange of 4½ shares of the common stock for each share of Stevens stock.

If all Stevens stockholders accept, 78,750 shares of common stock will be issued in exchange for the outstanding 17,500 shares of Stevens stock.—V. 171, p. 595.

Union Asbestos & Rubber Co.—New President—

N. C. Naylor has been elected President to succeed J. H. Watters who has been made Chairman.—V. 170, p. 2337.

United Board & Carton Corp.—New Plant—

P. M. Loddengaard, President, announced recently that a new power plant is under construction at the company's Thompson, N. Y. paper-board plant.

The new power plant, he explained, will increase production of paper board to meet expanding sales of cartons. The new unit will be ready for operation in September.—V. 171, p. 1466.

United Cigar-Whelan Stores Corp.—Files With SEC—

The corporation on May 15 filed a letter of notification with the SEC covering 400 shares of common stock (par 30 cents), which are to be offered at market (about \$3.12½ per share), through James H. Oliphant & Co., the proceeds to be used to redeem outstanding scrip certificates which have expired.—V. 171, p. 1674.

United Cities Utilities Co.—Financing Plans—

The company recently announced that by the time it will be ready to connect Morristown and Murfreesboro, Tenn., earnings should

be such as to allow it to issue preferred stock or other securities for additional amounts needed.

The company reported that during 1949 \$100,000 of subsidiary bonds were sold to provide funds for property improvements. On March 14, 1950, the company stated that it had practically completed arrangements for sale of \$250,000 additional bonds of Tennessee Gas Co., a wholly-owned subsidiary. The proceeds will be used to install gas in four towns of that state which the company expects to connect this year.—V. 168, p. 256.

United Corp. (Del.)—Dividend of 10 Cents—

The directors on May 18 declared a dividend of 10 cents per share on the common stock, payable June 30, 1950 to holders of record June 5, 1950.

Wm. M. Hickey, President, in announcing the dividend action stated that earnings of United for the first six months of 1950 should be approximately 11 cents per share on the common stock.

No dividend was paid on the common in the first half of 1949. A dividend of 10 cents per share was paid on Nov. 23, 1949, which was the first dividend on the common stock of United in 12 years. On Dec. 31, 1949, a special capital dividend of 1/10th share of Niagara Hudson Power Corp. common stock was also paid on United common.—V. 171, p. 1790.

United Electric Coal Companies (& Subs.)—Earnings—

Period End. Apr. 30—	1950—3 Mos.—1949	1950—9 Mos.—1949
Operating profit	\$615,105	\$1,137,068
Depletion and deprec.	239,011	298,461
Interest	13,274	17,416
Miscel. deducts. (net)	Cy78,873	65,014
Federal income taxes	142,900	262,500

Net income	\$229,793	\$493,677	\$387,507	\$2,396,919
*Common shares outstg.	558,000	550,000	558,000	550,000

*At end of period.—V. 171, p. 788.

United Funds, Inc.—New Stock Offered—

This corporation on May 17 publicly offered 1,000,000 shares of its new United Science Fund. The initial offering price will be \$5 per share, which price will remain unchanged through May 31, 1950, as the newly appointed funds investment manager, Continental Research Corp., has announced that it will make no investments of United Science Fund monies during the first two weeks following the initial offering. Thereafter the price will vary with any change in net asset value.

United Science Fund will be invested primarily in securities of companies where scientific research is being applied in development of commercially successful products and processes. It is intended that at least 80% of the investments in such companies shall be confined to those that are conducting scientific research in chemistry, bio-chemistry, electricity, electronics, metallurgy, geology, mechanical engineering, aerodynamic and nuclear, or atomic, physics.—V. 171, p. 1611.

United Light & Rys. Co.—To Distribute Iowa Power Stock to Its Shareholders—

The directors on May 16 authorized distribution of common stock of Iowa Power & Light Co. on June 22, 1950, to United Light stockholders of record June 1 on the basis of one share of Iowa Power for each two shares of United Light. Scrip will be issued instead of fractional shares.

The dividend of 35 cents per share on Iowa Power stock for the second quarterly period of this year will be paid to United Light before the distribution.

A definite date for the distribution of Eastern Kansas Utilities, Inc., to stockholders of United Light cannot be determined until a SEC order relating to that distribution has been received.—V. 171, p. 1998.

United States Steel Corp.—Wage Adjustments—

The corporation on May 10 announced that four of its steel producing subsidiaries have concluded agreements with United Steelworkers of America-CIO on substantial and basic parts of a program involving elimination of plant salary rate inequities. A new salary scale covering plant salaried personnel will be established shortly after July 15 this year.

The companies believe that this will constitute a constructive step in improving employer-employee relations. Under the agreements jobs of approximately 6,000 plant salaried employees are grouped in 17 general salary classifications. The scales, based on the principle of fair pay for fair performance, will start at \$83.00 in the lowest class and rise to a maximum of \$198.20 for a bi-weekly period. A schedule of training and development rates is applicable to each job.

Employees of American Steel & Wire Co., Carnegie-Illinois Steel Corp., Columbia Steel Co. and National Tube Co., whose salaries have been lower than the new standards will be raised to the new scales. Payments with respect to the past periods, which in the aggregate will total approximately \$5,000,000, will be made about three or four months from now. This program to eliminate salary inequities was undertaken by the Companies and the Union shortly after commencement of the program applicable to hourly rated employees which was completed in certain basic phases in 1947. The program grew out of prior agreements undertaken as a result of a 1944 War Labor Board directive.

While it is not yet known how many or which employees will be entitled to upward adjustments, a substantial number of employees will be affected.—V. 171, p. 1790.

Universal Laboratories Inc.—Unit Expands—

The corporation on May 11 reported that its wholly-owned subsidiary, Slight Metallic Ink Co. has acquired the Charles W. Young Co. of Denver, Colo., which had represented the Slight Metallic organization in the Colorado area for several years.—V. 170, p. 1741.

Vick Chemical Co. (& Subs.)—Earnings Show Gain—

9 Months Ended March 31—	1950	1949
Net sales	\$34,767,085	\$34,231,489
Net income after taxes	4,203,602	3,974,071
Provided for Fed., State & foreign income taxes	2,955,633	2,812,533
Shares outstanding	1,404,760	1,411,250
Earnings per share	\$2.99	\$2.82

—V. 170, p. 1440.

Vieh Co., Columbus, Ohio—Files With SEC—

The company on May 8 filed a letter of notification with the SEC covering 19,500 shares of common stock to be issued at \$10 per share through The Ohio Company. The proceeds are to buy the assets of Broadhead-Garrett Co. and for working capital.

Virginia Telephone & Telegraph Co.—Plans Financing

The Virginia State Corporation Commission on April 6 held a hearing on the application of this company, a wholly-owned subsidiary of Central Telephone Co., for authority to issue \$1,100,000 bonds. The proceeds will be used to refund two-year bank credit notes issued for construction and additions.—V. 165, p. 3176.

Virginia & Truckee Ry.—Abandonment Approved—

The ICC has authorized the company to abandon its entire line of approximately 46.48 miles in Nevada. Operations will be abandoned on May 31.—V. 153, p. 114.

Walgreen Co.—To Place Note Privately—

The company, it was announced on May 15, has entered into a loan agreement under which it may borrow \$5,000,000 later this year on its 2½% promissory note due Sept. 15, 1960. Arrangements for the loan were made in conjunction with Goldman, Sachs & Co.

The proposed borrowing would partially cover the cost of retiring at a later date all of the remaining shares of the company's outstanding 4½% preferred stock.

The company operates a chain of more than 400 drug stores throughout the country.—V. 171, p. 1998.

(Continued on page 50)

DIVIDENDS

Dividend announcements are grouped in two separate tables. In the first we indicate all the dividends announced during the current week. Then we follow with a second table in which we show the payments previously announced, but which have not yet reached their payment date.

Name of Company	Per Share	When Payable of Res.	Holders
Acme Electric Corp., common (quar.)	5c	6-15	6-2
Extra	5c	6-15	6-2
5% preferred (s-a)	\$2.50	6-1	5-19
Advance Aluminum Castings Corp.	12½c	6-15	6-1
Aerovox Corporation, common	20c	6-15	6-1
6% convertible preferred (quar.)	37½c	7-1	6-15
Alabama Great Southern RR. Co.—			
Ordinary (s-a)	\$4	6-28	5-29
6% participating preferred (s-a)	\$4	6-28	5-29
Allegheny-Ludlum Steel Corp., common	50c	6-30	6-1
\$4.50 preferred (quar.)	\$1.12½	6-15	6-1
Allied Products Corp. (quar.)	40c	7-1	6-15
Allis (Louis) Company (quar.)	35c	6-1	5-19
Extra	15c	6-1	5-19
Aluminum Co. of Canada, Ltd.—			
4% preferred (quar.)	\$25c	9-1	8-2
Amalgamated Leather Cos.—			
6% convertible preferred (quar.)	75c	7-1	6-15
Ambassador East, Inc.—			
\$3 non-cum. preferred (annual)	—	5-15	5-5
American Bakeries Co. (quar.)	50c	7-1	6-15
American Beverage, 4% conv. pfd. (quar.)	5c	6-1	5-24
20c prior preferred (quar.)	5c	6-1	5-24
American Cigarette & Cigar Co., common	\$2.50	6-15	6-15
6% preferred (quar.)	\$1.50	6-30	6-15
American Colorotype Company	35c	6-15	6-1
American Cyanamid Company, com. (quar.)	62½c	7-1	6-12
3½% convertible preferred A (quar.)	87½c	7-1	6-12
American Encaustic Tiling Co. (quar.)	12½c	5-31	5-24
American Enka Corp. (quar.)	\$1	6-26	5-29
American Export Lines, Inc.	50c	6-14	6-1
American Insulator, common (quar.)	10c	6-15	6-1
Extra	10c	6-15	6-1
Prior preferred (s-a)	75c	6-15	6-1
American Metal Products Co.—			
Increased quarterly	50c	7-15	6-30
American Meter Company (stock dividend)—			
(One share of common stock for each share held)	100%	5-15	4-29
American National Finance, \$6 pfd. (s-a)	\$3	6-15	6-1
American Stores Co. (quar.)	50c	7-1	6-2
American Sugar Refining, common (quar.)	\$1	7-3	6-5
Common stock being put on a quarterly basis beginning with this payment			
7% preferred (quar.)	\$1.75	7-3	6-5
American Surety Company (N. Y.)—			
Increased semi-annual	\$1.50	7-1	6-9
American Telephone & Telegraph (quar.)	\$2.25	7-15	6-15
American Woolen Co.—			
(Directors took no action on common dividend declaration at meeting held May 17)			
7% preferred (quar.)	\$1.75	7-14	7-1
4% preferred (quar.)	\$1	6-15	6-1
Anderson-Prichard Oil (quar.)	25c	6-30	6-16
Applied Arts Corp.	10c	6-30	6-10
Armstrong Rubber, class A (quar.)	25c	7-1	6-17
Class B (quar.)	25c	7-1	6-17
4% preferred (quar.)	59½c	7-1	6-17
Asplink Corporation	25c	6-15	6-1
Associates Investment Co. (quar.)	\$1	6-30	6-16
Atlantic Gulf & West Indies Steamship Lines, 5% preferred	\$2.50	6-15	6-1
Atlas Corporation (quar.)	40c	6-20	5-26
Avon Allied Products, Inc., 4% pfd. (quar.)	50c	7-1	6-15
Avondale Mills	6c	6-1	6-15
6% preferred (quar.)	25c	6-10	6-1
Class A (quar.)	18½c	7-1	6-20
Bankers National Life Insurance Co. (N. J.)	50c	5-29	5-17
Bankers Securities Corp.—			
6% participating preferred (accum.)	\$3	6-30	6-15
Bellevue payment clears all arrears.			
Basic Refractories, Inc. (quar.)	12½c	6-15	6-1
Beaunit Mills, Inc., \$1.50 conv. pfd. (initial)	32½c	6-1	5-23
Beech-Nut Packing Co. (quar.)	40c	6-26	6-15
Bessemer & Lake Erie RR. Co., \$3 pfd. (s-a)	\$1.50	6-1	5-15
Book of the Month Club, Inc. (quar.)	25c	7-1	6-16
Boss Manufacturing Co.	50c	5-25	5-12
Boston & Albany RR.	\$2.50	6-30	5-31
Boston Ground Rent Trust (s-a)	\$1	6-1	5-20
Boston Wharf Co.	50c	6-30	6-1
Brazilian Traction, Light & Power Co., Ltd.			
6% preferred (quar.)	\$1.50	7-4	6-15
Bridges & Stratton Corp. (quar.)	25c	6-15	6-1
Extra	15c	6-15	6-1
Broadway Department Stores, Inc.—			
6% convertible preferred	37½c	6-1	5-23
Brooklyn Telegraph & Messenger Co. (quar.)	\$1.25	6-1	5-19
Quarterly	\$1.25	9-1	8-13
Brunner Manufacturing Co., common	12½c	6-1	5-19
5½% preferred (quar.)	28½c	6-1	5-19
Buda Company	20c	6-1	5-22
Burlington Steel Co., Ltd.	125c	7-3	6-10
Burnham Corporation, 6% preferred (s-a)	\$1.50	7-1	6-12
Burrard Dry Docking, Ltd.—			
45c participating class A (quar.)	\$1.10	6-15	5-27
California Ink Company (quar.)	75c	6-20	6-9
California Water Service (quar.)	50c	7-1	6-10
Canada Crushed Stone, Ltd.	120c	6-20	6-1
Canada Machinery Corp., Ltd.	125c	6-28	6-8
Canada Permanent Mortgage Corp. (quar.)	\$2.25	7-3	6-15
Canada Wire & Cable Co., Ltd.—			
Class A (quar.)	\$1	6-15	5-31
Class B (quar.)	150c	6-15	5-31
Canadian Celanese, Ltd., common	150c	6-30	6-9
\$1.75 preferred (quar.)	\$43¾c	6-30	6-9
\$1 preferred (quar.)	125c	6-30	6-9
Canadian Malartic Gold Mines, Ltd. (s-a)	12c	6-15	5-31
Canadian Silk Products Co.—			
\$1.50 class A (quar.)	\$37½c	6-30	5-31
Canadian Wirebound Boxes, Ltd.—			
Class A (quar.)	\$37½c	7-3	6-10
Carman & Company, 4½% preferred (quar.)	\$1.06¼	6-1	5-15
Carolina Telephone & Telegraph Co. (quar.)	\$2	7-1	6-23
Castle & Cooke, Ltd.	40c	6-10	6-1
Central Detroit Warehouse	2c	6-1	5-15
Central Steel & Wire, 6% pfd. (quar.)	75c	6-13	6-2
Century Electric Co.	10c	6-14	6-2
Chamberlin Co. of America (quar.)	10c	6-15	6-2
Chatham Manufacturing Co., class A (quar.)	2½c	6-1	5-20
Class B (quar.)	2½c	6-1	5-20
4% preferred (quar.)	\$1	6-1	5-20
Chesapeake & Ohio Ry., common (resumed)	50c	6-20	6-1
3½% preferred (quar.)	87½c	8-1	7-7
Chesebrough Mfg. Co. (quar.)	50c	6-23	6-2
Extra	25c	6-23	6-2
Chicago & Eastern Illinois RR.—			
(Directors took no action on \$2 class A dividend payment at meeting held on May 12)			
Chicago Great Western Ry.—			
5% preferred (accum.)	62½c	6-30	6-15
Chicago Mill & Lumber (quar.)	30c	6-30	6-15
Extra	30c	6-30	6-15
Chickasha Cotton Oil (quar.)	25c	7-15	6-8
Quarterly	25c	10-15	9-6
4½% preferred (quar.)	\$1	6-1	5-20
Consolidated Gas Utilities Corp. (quar.)	18½c	6-15	5-26
Consumers Company, \$2.50 pfd. (quar.)	62½c	6-15	5-31
Continental Steel Corp. (increased quar.)	35c	6-15	6-1
Coos Bay Lumber Co.	\$1	6-1	5-20
Cornell Dublier Electric Corp., common	20c	6-10	5-26
\$5.25 preferred A (quar.)	\$1.31¼	7-15	6-22
Corroon & Reynolds, \$1 pfd. (quar.)	25c	7-1	6-22
Crucible Steel, 5% preferred (accum.)	\$1.25	6-30	6-15
Cutler-Hammer, Inc. (quar.)	30c	6-15	5-26
Extra	10c	6-15	5-26
Dahlstrom Metallic Door Co. (quar.)	15c	6-1	5-15
Davidson Chemical Corp. (quar.)	37½c	6-30	6-9
Dayton Malleable Iron Co., common	25c	5-29	5-18
5% preferred (quar.)	\$1.25	7-1	5-22
Dayton & Michigan RR., 3% pfd. (quar.)	\$1	7-1	6-15
Deep Rock Oil Corp.	50c	6-23	6-9
Dentists' Supply Co. of New York	20c	6-1	5-22
Diamond Alkali Company (quar.)	50c	6-10	5-25
Diana Stores Corp. (quar.)	15c	6-15	5-26
Distillers Corp.-Seagrams, Ltd.	130c	6-15	5-25
Dobackman Company	15c	6-10	6-1
Dominion Square Corp., Ltd.	\$1	7-15	6-15
Dominion Textile Co., Ltd., common (quar.)	\$15c	7-3	6-5
7% preferred (quar.)	\$1.75	7-15	6-15
du Pont (E. I.) de Nemours & Co.—			
Common (second interim)	85c	6-14	5-22
\$4.50 preferred (quar.)	\$1.12½	7-25	7-10
\$3.50 preferred (quar.)	87½c	7-25	7-10
Dunlop Rubber Co., Ltd.—			
Ordinary registered	a12½c	7-11	5-22
Extra	a3¾c	7-11	5-22
Dunn Steel Products	15c	6-10	5-31
Eastern States Corp. (Maryland)—			
\$7 preferred A (accum.)	\$1.75	7-1	6-9
\$6 preferred B (accum.)	\$1.50	7-1	6-9
Easman Kodak Company, common	40c	7-1	6-5
6% preferred (quar.)	\$1.50	7-1	6-5
Edison Brothers Stores, common (quar.)	30c	6-12	5-31
4½% participating preferred (quar.)	\$1.06¼	7-1	6-20
El Dorado Oil Works	35c	6-13	5-27
El Paso Electric Co., common (quar.)	50c	6-15	5-25
\$4.50 preferred (quar.)	\$1.12½	7-1	6-9
Elmira & Willamport RR. (s-a)	\$1.65	7-1	6-20
Emerson Drug Co., class A	25c	6-9	5-25
Class B	25c	6-9	5-25
8% preferred (quar.)	50c	7-1	6-15
Emporium Capwell Co.	50c	6-10	6-1
Erie & Pittsburgh RR. Co.—			
7% guaranteed (quar.)	87½c	6-10	5-31
Ero Manufacturing Co. (quar.)	12½c	6-15	6-1
Eversharp, Inc., common	25c	8-1	7-15
5% preferred (quar.)	25c	7-1	6-17
Fabriceon Products, Inc. (quar.)	30c	6-15	5-31
Famous Players Canadian Corp., Ltd.—			
Quarterly	\$25c	6-24	6-9
Feltman & Curme Shoe Stores—			
(Directors took no action on 5% preferred dividend payment at meeting held on May 15)			
Fibre Products of Canada, Ltd., common	120c	6-30	6-15
5% preferred (s-a)	125c	6-30	6-15
Fire Association of Philadelphia (quar.)	65c	6-30	5-19
Fitzsimmons Stores, Ltd.—			
5% participating class A	20c	6-1	5-20
5% non-cum. participating class B	20c	6-1	5-20
6% preferred (initial)	26½c	6-1	5-20
Food Fair Stores, common (increased quar.)	20c	6-15	5-31
\$2.50 preferred (quar.)	62½c	6-15	5-31
Ford Motor, Ltd.—			
American deposit receipts (interim)	14½c	5-22	4-17
Franklin Custodian Funds, Inc.—			
Preferred stock series	7c	6-15	6-1
Frontier Power Co. (quar.)	5c	6-23	6-5
Fundamental Investors, Inc.	15c	6-15	6-1
Gary (Theodore) & Company—			
\$1.60 1st preferred (accum.)	20c	7-1	6-20
Gatineau Power Co., common (quar.)	130c	7-1	6-1
5% preferred (quar.)	\$1.25	7-1	6-1
5½% preferred (quar.)	\$1.38	7-1	6-1
Gauley Mountain Coal Co.	\$1	6-23	6-7
Gemmer Manufacturing Co., class A (quar.)	75c	7-1	6-21
Class B (quar.)	25c	6-10	5-31
General Builders Supply, 5% pfd. (quar.)	31¼c	6-30	6-15
General Controls Company, common (quar.)	25c	7-1	6-15
6% preferred (quar.)	37½c	7-1	6-15
Georgia-Pacific Plywood & Lumber—			
\$2.25 preferred (quar.)	56¼c	7-1	6-21
Gibson Refrigerator Co. (quar.)	15c	6-29	6-16
Gillette Safety Razor Co., \$5 pfd. (quar.)	\$1.25	8-1	7-1
Gilmore Distilleries Co., class A (quar.)	20c	6-10	6-1
Class B (quar.)	20c	6-10	6-1
6% preferred (s-a)	\$1.50	6-30	6-15
Goodrich (B. F.) Company, common	\$1	6-30	6-9
\$5 preferred	\$1.25	6-30	6-9
Grace (W. R.) & Company (quar.)	25c	6-16	5-29
Great Northern Paper Co.	60c	6-1	5-22
Great Western Sugar Co., common	30c	7-3	6-10
7% preferred (quar.)	\$1.75	6-30	6-7
Greyhound Corporation, common (quar.)	25c	6-30	6-7
4½% preferred (quar.)	\$1.06¼	6-30	6-7
Grinnell Corporation	25c	6-20	5-26
Guantanamo Sugar, \$5 convertible preferred			
(Entire issue called for redemption on June 30 at \$103 per share plus this dividend)	\$1.25	6-30	—
Convertible into common stock to June 30, 1950.			
Hale Brothers Stores	15 5/12c	6-1	5-17
Haloid Company, common (quar.)	25c	7-1	6-15
4% preferred (quar.)	\$1	7-1	6-15
Hamilton Bridge, Ltd. (quar.)	\$12½c	7-1	6-15
Hart Battery Company, Ltd.	\$15c	7-6	6-8
Hartman Tobacco, \$3 preferred (quar.)	75c	7-3	6-23
\$4 preferred (quar.)	\$1	6-15	6-5
Hazeltine Corp.	25c	6-15	6-1
Heileman (G.) Brewing Co.	50c	6-15	6-5
Henkel-Clauss, 5% preferred (quar.)	\$1.50	7-1	6-20
Hercules Cement Corp. (quar.)	50c	7-1	6-20
Hinde & Dauch Paper Co. of Canada, Ltd.—			
Quarterly	\$25c	7-3	5-31
Holt (Henry) & Company	12½c	6-30	6-20
Home Title Guaranty Co. (Bklyn., N. Y.)	20c	6-30	6-20
Houdaille Hershey Corp.—			
\$2.25 convertible preferred (quar.)	56¼c	7-1	6-19
Hubbard Felt Company, class A (s-a)	75c	7-1	6-10
Ideal Cement Co. (quar.)	50c	6-30	6-15
Industrial Wire Cloth Products Corp. (quar.)	10c	6-10	5-26
Jamaica Public Service Co., Ltd.—			
Common (quar.)	125c	7-3	5-31
7% preference (quar.)	x1\$1.75	7-3	5-31
7% preference B (quar.)	x1¼c	7-1	5-31
7% preference C (quar.)	x1¼c	7-1	5-31
7% preference D (quar.)	x1¼c	7-1	5-31
Jefferson Lake Sulphur Co. (quar.)	15c	6-29	6-9
Johns-Manville Corp. (increased)	60c	6-9	5-29
Joy Manufacturing Co. (quar.)	50c	6-10	5-29
Kansas, Oklahoma & Gulf Ry. Co.—			
6% preferred A (s-a)	\$3	6-1	5-20
6% non-cum. preferred B (s-a)	\$3	6-1	5-20
6% non-cum. preferred C (s-a)	\$3	6-1	5-20
Katz Drug Company, common (quar.)	12½c	6-15	5-31
\$4.50 preferred (quar.)	\$1.12½	7-1	6-15
Kents Restaurant & Baking Co. (N. J.)—			
5½% preferred (quar.)	13¾c	5-15	5-5
Keystone Portland Cement Co.—			
\$7 preferred (accum.)	\$1.75	6-13	6-1
Kimberly-Clark Corp., common (quar.)	45c	7-1	6-9
4% convertible 2nd preferred (quar.)	\$1	7-1	6-9
4½% preferred (quar.)	\$1.12½	7-1	6-9
Kleinert (I. B.) Rubber Co.	25c	6-12	5-26
Kuppenheimer & Co.—			
At a meeting held on May 12, directors took no action on the declaration of a semi-annual dividend ordinarily paid on July 1.			
Laclede Christy Co. (quar.)	35c	7-1	6-9
Lamson & Sessions Co., common	30c	6-15	6-5
\$2.50 preferred (quar.)	62½c	7-1	6-21
Lawrence (A. C.) Leather (reduced)	30c	6-12	5-26
Lefcourt Realty Corp.	25c	6-8	5-29
Leverage Fund of Canada, Ltd.	13c	6-15	5-31
Lexington Union Station, 4% pfd. (s-a)	\$2	7-1	6-15
Liberty Fabrics of New York—			
Increased quarterly	20c	6-15	6-1
Lipe-Rollway Corp., class A	12½c	6-30	6-15
\$1 convertible preferred (quar.)	25c	6-30	6-15
Lorillard (P.) Company, com. (interim)	30c	7-1	

(Continued on page 45)

Stock Record «» New York Stock Exchange

DAILY RANGE OF PRICES
YEARLY RANGE OF SALE PRICES
WEEKLY VOLUME OF TRADING
FOR EVERY LISTED ISSUE

Range for Previous Year 1949				Range Since Jan. 1		STOCKS NEW YORK STOCK EXCHANGE	LOW AND HIGH SALE PRICES							Sales for the Week
Lowest	Highest	Lowest	Highest	Lowest	Highest		Saturday May 13	Monday May 15	Tuesday May 16	Wednesday May 17	Thursday May 18	Friday May 19		
\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	Par	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	Shares	
37 Jun	51 Dec	44 1/2 Mar 31	54 1/2 Jan 21	46 3/4	47	Abbott Laboratories	2.50	46 3/4	47	47 1/2	48 1/4	47 1/2	8,000	
17 1/2 Oct	21 May	19 1/4 Jan 3	23 1/2 Apr 22	23 1/2	23 3/4	ACP-Brill Motors Co.	10	23 1/2	23 3/4	23 1/2	23 3/4	23 1/2	2,100	
17 1/2 Jun	23 Dec	21 Feb 14	23 1/2 Jan 11	23 1/2	23 3/4	Adams Express Co.	10	23 1/2	23 3/4	23 1/2	23 3/4	23 1/2	2,600	
35 Jan	44 Sep	39 1/2 May 5	42 1/2 Feb 14	39 1/2	40 1/2	Adams-Millis Corp.	No par	39 1/2	40 1/2	39 1/2	40 1/2	39 1/2	7,600	
27 1/2 Mar	47 Dec	43 Jan 13	45 1/2 May 17	27 1/2	28 1/2	Addressograph-Multigraph Corp.	10	27 1/2	28 1/2	27 1/2	28 1/2	27 1/2	100	
14 1/2 Nov	19 Dec	17 1/2 Jan 3	20 1/2 May 17	14 1/2	15 1/2	Admiral Corp. new common	1	14 1/2	15 1/2	14 1/2	15 1/2	14 1/2	3,300	
5 Jun	11 Dec	9 1/2 Jan 28	13 Mar 15	5 1/2	6 1/2	Affiliated Gas Equipment com.	1	5 1/2	6 1/2	5 1/2	6 1/2	5 1/2	27,200	
46 May	51 Dec	51 Jan 8	55 1/2 Mar 9	46 1/2	47 1/2	8 1/2 preferred w	50	46 1/2	47 1/2	46 1/2	47 1/2	46 1/2	9,400	
18 1/2 Jan	23 May	21 1/2 Mar 30	25 1/2 Jan 9	18 1/2	19 1/2	Air Reduction Inc.	No par	18 1/2	19 1/2	18 1/2	19 1/2	18 1/2	80	
97 1/2 Mar	110 Dec	110 1/2 Jan 5	121 Feb 1	97 1/2	98 1/2	Alabama & Vicksburg Ry.	100	97 1/2	98 1/2	97 1/2	98 1/2	97 1/2	10,400	
27 Jun	4 Nov	2 3/4 May 4	3 1/2 Jan 3	2 3/4	3 1/2	Alaska Juneau Gold Mining	10	2 3/4	3 1/2	2 3/4	3 1/2	2 3/4	3,900	
13 Feb	18 Dec	15 1/2 Mar 29	20 May 19	13 1/2	14 1/2	Aldens Inc. common	10	13 1/2	14 1/2	13 1/2	14 1/2	13 1/2	230	
64 Apr	73 Sep	67 1/2 Jan 4	72 1/2 May 11	64 1/2	65 1/2	4 1/2 preferred w	100	64 1/2	65 1/2	64 1/2	65 1/2	64 1/2	80	
2 Feb	4 Dec	3 1/4 Apr 26	4 1/2 Jan 11	2 1/2	3 1/2	Allegheny Corp. common	100	2 1/2	3 1/2	2 1/2	3 1/2	2 1/2	3,900	
40 1/2 Feb	82 Dec	66 1/4 Apr 28	85 1/2 Feb 2	40 1/2	41 1/2	5 1/2 preferred A	100	40 1/2	41 1/2	40 1/2	41 1/2	40 1/2	14,500	
64 1/2 Jan	86 Dec	78 1/4 Apr 24	83 1/2 Jan 4	64 1/2	65 1/2	2.50 prior conv preferred. No par	No par	64 1/2	65 1/2	64 1/2	65 1/2	64 1/2	800	
17 1/2 Jun	27 Jan	21 1/2 Jan 3	34 1/2 May 17	17 1/2	18 1/2	Allegheny Ludlum Steel Corp. No par	100	17 1/2	18 1/2	17 1/2	18 1/2	17 1/2	2,300	
88 Sep	104 Mar	94 Jan 8	110 1/2 Apr 24	88 1/2	89 1/2	4.50 conv preferred. No par	No par	88 1/2	89 1/2	88 1/2	89 1/2	88 1/2	1,400	
83 July	93 Feb	89 1/2 Mar 2	96 May 16	83 1/2	84 1/2	Allegheny & West Ry 6 1/2 gtd.	100	83 1/2	84 1/2	83 1/2	84 1/2	83 1/2	15,500	
6 Jun	8 Jan	8 1/2 Jan 3	11 1/2 Apr 13	6 1/2	7 1/2	Allen Industries Inc.	1	6 1/2	7 1/2	6 1/2	7 1/2	6 1/2	100	
15 Jun	210 Dec	200 1/2 Jan 13	250 May 10	15 1/2	16 1/2	Allied Chemical & Dye	No par	15 1/2	16 1/2	15 1/2	16 1/2	15 1/2	4,200	
24 Jun	19 Dec	19 Jan 3	21 Feb 2	24 1/2	25 1/2	Allied Kid Co.	5	24 1/2	25 1/2	24 1/2	25 1/2	24 1/2	3,800	
25 Feb	30 Oct	27 1/4 Apr 14	31 Feb 3	25 1/2	26 1/2	Allied Mills	No par	25 1/2	26 1/2	25 1/2	26 1/2	25 1/2	1,500	
83 1/2 Jan	97 Nov	93 Feb 16	97 May 3	83 1/2	84 1/2	Allied Stores Corp. common	No par	83 1/2	84 1/2	83 1/2	84 1/2	83 1/2	2,000	
25 Feb	33 Dec	31 Jan 13	35 Mar 23	25 1/2	26 1/2	4 1/2 preferred	100	25 1/2	26 1/2	25 1/2	26 1/2	25 1/2	12,200	
76 Jun	88 Oct	86 1/2 Feb 17	91 Apr 19	76 1/2	77 1/2	Allis-Chalmers Mfg common. No par	No par	76 1/2	77 1/2	76 1/2	77 1/2	76 1/2	300	
26 Jun	37 Dec	34 1/2 May 17	38 Jan 11	26 1/2	27 1/2	3 1/4 conv preferred	100	26 1/2	27 1/2	26 1/2	27 1/2	26 1/2	11,000	
37 Apr	4 Nov	3 1/2 Feb 28	4 1/2 Jan 11	37 1/2	38 1/2	Alpha Portland Cement	No par	37 1/2	38 1/2	37 1/2	38 1/2	37 1/2	1,900	
89 1/2 Feb	120 Oct	100 1/2 Mar 2	123 1/2 May 17	89 1/2	90 1/2	Amalgamated Leather Co com.	1	89 1/2	90 1/2	89 1/2	90 1/2	89 1/2	200	
34 1/2 Jan	45 Sep	40 1/2 Feb 2	45 Mar 8	34 1/2	35 1/2	6 convertible preferred	50	34 1/2	35 1/2	34 1/2	35 1/2	34 1/2	5,500	
6 Jun	10 July	9 1/2 Jan 3	12 Apr 6	6 1/2	7 1/2	Amer Petroleum Corp.	No par	6 1/2	7 1/2	6 1/2	7 1/2	6 1/2	3,000	
51 Jan	70 Dec	x69 Feb 10	75 Jan 6	51 1/2	52 1/2	Amer Agricultural Chemical	No par	51 1/2	52 1/2	51 1/2	52 1/2	51 1/2	1,600	
20 Jun	27 Dec	16 1/2 May 19	26 Jan 7	20 1/2	21 1/2	American Airlines common	1	20 1/2	21 1/2	20 1/2	21 1/2	20 1/2	2,700	
61 1/2 July	69 Oct	x63 Mar 2	67 Feb 15	61 1/2	62 1/2	3 1/2 cum conv preferred	100	61 1/2	62 1/2	61 1/2	62 1/2	61 1/2	36,700	
17 1/2 Jun	12 Dec	10 1/2 Jan 13	14 Apr 21	17 1/2	18 1/2	American Bank Note common	10	17 1/2	18 1/2	17 1/2	18 1/2	17 1/2	2,600	
30 1/2 Mar	35 Jan	31 1/2 May 9	35 Jan 12	30 1/2	31 1/2	6 preferred	50	30 1/2	31 1/2	30 1/2	31 1/2	30 1/2	11,600	
96 1/2 Jun	104 Jan	101 1/2 Feb 8	104 May 9	96 1/2	97 1/2	American Bosch Corp.	2	96 1/2	97 1/2	96 1/2	97 1/2	96 1/2	300	
5 Jun	10 Jan	7 1/2 Jan 13	14 Apr 21	5 1/2	6 1/2	Amer Brake Shoe Co. com.	No par	5 1/2	6 1/2	5 1/2	6 1/2	5 1/2	7,600	
2 1/2 Jun	4 Dec	3 Jan 3	8 Apr 21	2 1/2	3 1/2	4 convertible preferred	100	2 1/2	3 1/2	2 1/2	3 1/2	2 1/2	5,400	
81 Jan	106 1/2 Dec	105 1/2 Jan 3	120 Apr 24	81 1/2	82 1/2	American Broadcasting Co Inc.	1	81 1/2	82 1/2	81 1/2	82 1/2	81 1/2	400	
172 1/2 Mar	187 1/2 Dec	183 1/2 Jan 4	190 Jan 18	172 1/2	173 1/2	American Cable & Radio Corp.	1	172 1/2	173 1/2	172 1/2	173 1/2	172 1/2	13,200	
21 1/2 Jun	33 Jan	22 1/2 Mar 24	30 Feb 15	21 1/2	22 1/2	American Can Co common	25	21 1/2	22 1/2	21 1/2	22 1/2	21 1/2	25,700	
60 Jun	82 Jan	56 1/2 May 2	79 Feb 12	60 1/2	61 1/2	7 1/2 preferred	100	60 1/2	61 1/2	60 1/2	61 1/2	60 1/2	5,800	
19 1/2 Jun	25 Dec	23 1/2 Mar 28	26 Jan 12	19 1/2	20 1/2	American Car & Fdry com.	No par	19 1/2	20 1/2	19 1/2	20 1/2	19 1/2	480	
39 1/2 Feb	47 Dec	44 1/2 Jan 7	51 Mar 22	39 1/2	40 1/2	7 1/2 preferred	100	39 1/2	40 1/2	39 1/2	40 1/2	39 1/2	16,800	
15 1/2 Feb	19 Dec	18 1/2 Jan 24	23 Mar 23	15 1/2	16 1/2	American Chain & Cable	No par	15 1/2	16 1/2	15 1/2	16 1/2	15 1/2	5,500	
14 Jun	19 Oct	17 1/2 Apr 24	23 Feb 23	14 1/2	15 1/2	American Chic Co.	No par	14 1/2	15 1/2	14 1/2	15 1/2	14 1/2	3,500	
71 1/2 July	87 Mar	81 1/2 May 8	86 Jan 23	71 1/2	72 1/2	American Colortype Co.	No par	71 1/2	72 1/2	71 1/2	72 1/2	71 1/2	800	
35 1/2 Feb	51 Dec	49 Jan 13	74 Apr 12	35 1/2	36 1/2	American Crystal Sugar com.	10	35 1/2	36 1/2	35 1/2	36 1/2	35 1/2	3,800	
99 Jan	120 Dec	115 1/2 Jan 16	173 Apr 22	99 1/2	100 1/2	4 1/2 prior preferred	100	99 1/2	100 1/2	99 1/2	100 1/2	99 1/2	500	
26 1/2 Jun	36 Mar	32 1/2 Jan 13	39 Mar 23	26 1/2	27 1/2	American Cyanamid Co. com.	10	26 1/2	27 1/2	26 1/2	27 1/2	26 1/2	80	
10 Jun	14 Jan	13 1/2 Jan 13	16 May 12	10 1/2	11 1/2	3 1/2 conv preferred series A	100	10 1/2	11 1/2	10 1/2	11 1/2	10 1/2	41,100	
169 Mar	178 Sep	176 Feb 10	185 Apr 24	169 1/2	170 1/2	American Distilling Co.	20	169 1/2	170 1/2	169 1/2	170 1/2	169 1/2	181	

NEW YORK STOCK RECORD

NEW YORK STOCK RECORD

Range for Previous Year 1949				Range Since Jan. 1				STOCKS		NEW YORK STOCK EXCHANGE		Saturday May 13		Monday May 15		Tuesday May 16		Wednesday May 17		Thursday May 18		Friday May 19		Sales for the Week	
Lowest	Highest	Lowest	Highest	Lowest	Highest	Lowest	Highest	Par	\$ per share	Par	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	Shares	Shares	
19% Jun	29% Dec	26% Jan 13	38% May 2	38% May 2	103% May 10	Armco Steel Corp common	10	37	37 1/2	10	37 1/2	36 3/4	36 3/4	36 3/4	36 3/4	36 3/4	36 3/4	36 3/4	36 3/4	36 3/4	36 3/4	36 3/4	20,700	700	
77 Jun	95 Dec	89 Jan 3	103% May 10	103% May 10	103% May 10	Armour & Co of Illinois com	5	102	102 1/2	5	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	103	103 1/2	2,300	
5 Jun	8 1/2 Dec	7% Jan 13	10% Apr 24	10% Apr 24	10% Apr 24	\$6 conv prior preferred	No par	10 1/4	10 3/4	No par	10 1/4	10 1/4	10 1/4	10 1/4	10 1/4	10 1/4	10 1/4	10 1/4	10 1/4	10 1/4	10 1/4	97 1/2	10 1/4	35,300	
49% Jun	77% Jan	69 Jan 13	82% Apr 24	82% Apr 24	82% Apr 24	Armstrong Cork Co com	No par	51	51 1/2	No par	51 1/2	51 1/2	51 1/2	51 1/2	51 1/2	51 1/2	51 1/2	51 1/2	51 1/2	51 1/2	51 1/2	80	80	1,800	
94 Jun	101% Dec	100% Mar 13	104% May 10	104% May 10	104% May 10	\$4 convertible preferred	No par	103 1/4	104 1/4	No par	103 1/4	104 1/4	104 1/4	104 1/4	104 1/4	104 1/4	104 1/4	104 1/4	104 1/4	104 1/4	104 1/4	51 1/2	51 1/2	3,200	
105% Jun	114 Oct	111 Mar 13	116 Apr 11	116 Apr 11	116 Apr 11	Artison Constable Corp	5	112 1/2	113 1/2	5	112 1/2	113 1/2	113 1/2	113 1/2	113 1/2	113 1/2	113 1/2	113 1/2	113 1/2	113 1/2	113 1/2	113	113 1/2	320	
13% Mar	16% Dec	14% Apr 18	19 Jan 9	19 Jan 9	19 Jan 9	Ashland Oil & Refining Co com	1	10 1/2	11	1	10 1/2	11	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	113	113 1/2	200	
7% July	13 1/2 Jan	25% May 8	25% May 10	25% May 10	25% May 10	\$1.20 cum conv preferred	No par	25 1/2	25 1/2	No par	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	10	10 1/4	1,000	
11% Feb	15% Sep	15% Mar 10	17% Jan 9	17% Jan 9	17% Jan 9	Associated Dry Goods common	100	105	105	100	105	105	105	105	105	105	105	105	105	105	105	26 1/4	26 1/4	5,300	
95 Apr	109 Dec	104 Mar 3	110 Jan 30	110 Jan 30	110 Jan 30	6% 1st preferred	100	103	104	100	103	104	104	104	104	104	104	104	104	104	104	16 1/2	16 1/2	1,700	
87 Apr	101 1/2 Dec	100% Jan 13	109% May 19	109% May 19	109% May 19	Associates Investment Co	10	57	58	10	57	58	57 1/2	57 1/2	57 1/2	57 1/2	57 1/2	57 1/2	57 1/2	57 1/2	57 1/2	104 1/4	105 1/2	360	
30% Feb	50% Nov	47% Jan 13	59% Mar 2	59% Mar 2	59% Mar 2	A T P Inc	100	107 1/2	107 1/2	100	107 1/2	107 1/2	107 1/2	107 1/2	107 1/2	107 1/2	107 1/2	107 1/2	107 1/2	107 1/2	107 1/2	104 1/4	105 1/2	360	
80 Jun	105 1/2 Jan	100% Jan 13	109% May 19	109% May 19	109% May 19	Atlantic Coast Line RR	No par	107 1/2	107 1/2	No par	107 1/2	107 1/2	107 1/2	107 1/2	107 1/2	107 1/2	107 1/2	107 1/2	107 1/2	107 1/2	107 1/2	104 1/4	105 1/2	360	
97% Jun	105 1/2 Nov	100% Jan 13	109% May 19	109% May 19	109% May 19	5% non-cum	100	107 1/2	107 1/2	100	107 1/2	107 1/2	107 1/2	107 1/2	107 1/2	107 1/2	107 1/2	107 1/2	107 1/2	107 1/2	107 1/2	104 1/4	105 1/2	360	
10% Dec	15 Jan	12% Jan 3	15% May 18	15% May 18	15% May 18	Atlantic Refining common	25	51 1/2	51 1/2	25	51 1/2	51 1/2	51 1/2	51 1/2	51 1/2	51 1/2	51 1/2	51 1/2	51 1/2	51 1/2	51 1/2	10	10 1/4	1,000	
32% Jun	47 Jan	42% Jan 13	48% May 2	48% May 2	48% May 2	4% conv preferred series A	100	116 1/2	116 1/2	100	116 1/2	116 1/2	116 1/2	116 1/2	116 1/2	116 1/2	116 1/2	116 1/2	116 1/2	116 1/2	116 1/2	25 1/2	25 1/2	5,300	
53 Feb	73 Dec	68 Jan 28	80 Mar 23	80 Mar 23	80 Mar 23	Preferred \$3.75 series B	100	101	101 1/4	100	101	101 1/4	101 1/4	101 1/4	101 1/4	101 1/4	101 1/4	101 1/4	101 1/4	101 1/4	101 1/4	26 1/4	26 1/4	1,700	
77 Feb	94 Mar	87 Jan 13	91% May 18	91% May 18	91% May 18	Atlas Corp	5	24 1/4	24 1/4	5	24 1/4	24 1/4	24 1/4	24 1/4	24 1/4	24 1/4	24 1/4	24 1/4	24 1/4	24 1/4	24 1/4	10	10 1/4	1,000	
30% Jun	42% Dec	36% Jan 24	54% May 16	54% May 16	54% May 16	Atlas Powder common	No par	56 1/4	56 1/4	No par	56 1/4	56 1/4	56 1/4	56 1/4	56 1/4	56 1/4	56 1/4	56 1/4	56 1/4	56 1/4	56 1/4	104 1/4	105 1/2	360	
106 Jun	112% Dec	108% Feb 1	120% May 16	120% May 16	120% May 16	4% convertible preferred	100	110	112 1/2	100	110	112 1/2	110	110	110	110	110	110	110	110	110	104 1/4	105 1/2	360	
93% Jun	102 Dec	99% Jan 5	102% May 16	102% May 16	102% May 16	Atlas Tack Corp	No par	17 1/2	17 1/2	No par	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	104 1/4	105 1/2	360	
32% Jun	47 Jan	42% Jan 13	48% May 2	48% May 2	48% May 2	Austin Nichols common	No par	17 1/2	17 1/2	No par	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	104 1/4	105 1/2	360	
53 Feb	73 Dec	68 Jan 28	80 Mar 23	80 Mar 23	80 Mar 23	Conv prior pref (\$1.20)	No par	15 1/4	15 1/4	No par	15 1/4	15 1/4	15 1/4	15 1/4	15 1/4	15 1/4	15 1/4	15 1/4	15 1/4	15 1/4	15 1/4	104 1/4	105 1/2	360	
77 Feb	94 Mar	87 Jan 13	91% May 18	91% May 18	91% May 18	Automatic Canteen Co of Amer	5c	12 1/2	12 1/2	5c	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	104 1/4	105 1/2	360	
30% Jun	42% Dec	36% Jan 24	54% May 16	54% May 16	54% May 16	Avco Mfg Corp (The) common	3	47	48	3	47	48	47 1/2	47 1/2	47 1/2	47 1/2	47 1/2	47 1/2	47 1/2	47 1/2	47 1/2	104 1/4	105 1/2	360	
106 Jun	112% Dec	108% Feb 1	120% May 16	120% May 16	120% May 16	\$2.25 conv preferred	No par	47	48	No par	47	48	47 1/2	47 1/2	47 1/2	47 1/2	47 1/2	47 1/2	47 1/2	47 1/2	47 1/2	104 1/4	105 1/2	360	
93% Jun	102 Dec	99% Jan 5	102% May 16	102% May 16	102% May 16																				
32% Jun	47 Jan	42% Jan 13	48% May 2	48% May 2	48% May 2																				
53 Feb	73 Dec	68 Jan 28	80 Mar 23	80 Mar 23	80 Mar 23																				
77 Feb	94 Mar	87 Jan 13	91% May 18	91% May 18	91% May 18																				
30% Jun	42% Dec	36% Jan 24	54% May 16	54% May 16	54% May 16																				
106 Jun	112% Dec	108% Feb 1	120% May 16	120% May 16	120% May 16																				
93% Jun	102 Dec	99% Jan 5	102% May 16	102% May 16	102% May 16																				
32% Jun	47 Jan	42% Jan 13	48% May 2	48% May 2	48% May 2																				
53 Feb	73 Dec	68 Jan 28	80 Mar 23	80 Mar 23	80 Mar 23																				
77 Feb	94 Mar	87 Jan 13	91% May 18	91% May 18	91% May 18																				
30% Jun	42% Dec	36% Jan 24	54% May 16	54% May 16	54% May 16																				
106 Jun	112% Dec	108% Feb 1	120% May 16	120% May 16	120% May 16																				
93% Jun	102 Dec	99% Jan 5	102% May 16	102% May 16	102% May 16																				
32% Jun	47 Jan	42% Jan 13	48% May 2	48% May 2	48% May 2																				
53 Feb	73 Dec	68 Jan 28	80 Mar 23	80 Mar 23	80 Mar 23																				
77 Feb	94 Mar	87 Jan 13	91% May 18	91% May 18	91% May 18																				
30% Jun	42% Dec	36% Jan 24	54% May 16	54% May 16	54% May 16																				
106 Jun	112% Dec	108% Feb 1	120% May 16	120% May 16	120% May 16																				
93% Jun	102 Dec	99% Jan 5	102% May 16	102% May 16	102% May 16																				
32% Jun	47 Jan	42% Jan 13	48% May 2	48% May 2	48% May 2																				
53 Feb	73 Dec	68 Jan 28	80 Mar 23	80 Mar 23	80 Mar 23																				
77 Feb	94 Mar	87 Jan 13	91% May 18	91% May 18	91% May 18																				
30% Jun	42% Dec	36% Jan 24	54% May 16	54% May 16	54% May 16																				
106 Jun	112% Dec	108% Feb 1	120% May 16	120% May 16	120% May 16																				
93% Jun	102 Dec	99% Jan 5	102% May 16	102% May 16	102% May 16																				
32% Jun	47 Jan	42% Jan 13	48% May 2	48% May 2	48% May 2																				
53 Feb	73 Dec	68 Jan 28	80 Mar 23	80 Mar 23	80 Mar 23																				
77 Feb	94 Mar	87 Jan 13	91% May 18	91% May 18	91% May 18																				
30% Jun	42% Dec	36% Jan 24	54% May 16	54% May 16	54% May 16																				
106 Jun	112% Dec	108% Feb 1	120% May 16	120% May 16	120% May 16																				
93% Jun	102 Dec	99% Jan 5	102% May 16	102% May 16	102% May 16																				
32% Jun	47 Jan	42% Jan 13	48% May 2	48% May 2	48% May 2																				
53 Feb	73 Dec	68 Jan 28	80 Mar 23	80 Mar 23	80 Mar 23																				
77 Feb	94 Mar	87 Jan 13	91% May 18	91% May 18	91% May 18																				
30% Jun	42% Dec	36% Jan																							

NEW YORK STOCK RECORD

Range for Previous Year 1949				Range Since Jan. 1				STOCKS		NEW YORK STOCK EXCHANGE		Saturday May 13		Monday May 15		Tuesday May 16		Wednesday May 17		Thursday May 18		Friday May 19		Sales for the Week
Lowest	Highest	Lowest	Highest	Lowest	Highest	Lowest	Highest	Par		per share		per share		per share		per share		per share		per share		per share	Shares	
100 Jun	108 Feb	100 Jan 13	108 Feb 18	100 Jan 13	108 Feb 18	100 Jan 13	108 Feb 18	Capital Airlines Inc.	100	100	100	100	100	100	100	100	100	100	100	100	100	100	5,900	
26 1/2 Jan	33 Dec	31 1/2 Jan 11	33 Dec 16	31 1/2 Jan 11	33 Dec 16	31 1/2 Jan 11	33 Dec 16	Carey (Philip) Mfg Co.	100	100	100	100	100	100	100	100	100	100	100	100	100	100	5,400	
25 1/2 Jan	33 Dec	31 1/2 Jan 11	33 Dec 16	31 1/2 Jan 11	33 Dec 16	31 1/2 Jan 11	33 Dec 16	Carolina Clinch & Ohio Ry.	100	100	100	100	100	100	100	100	100	100	100	100	100	100	40	
12 1/2 Jan	15 Dec	16 1/2 Jan 3	15 Dec 19	16 1/2 Jan 3	15 Dec 19	16 1/2 Jan 3	15 Dec 19	Carroll Power & Light	No par	No par	No par	No par	No par	No par	No par	No par	No par	No par	No par	No par	No par	No par	2,000	
30 1/2 Mar	37 1/2 Sep	36 Jan 6	37 1/2 Sep 13	36 Jan 6	37 1/2 Sep 13	36 Jan 6	37 1/2 Sep 13	Carpenter Steel Co.	100	100	100	100	100	100	100	100	100	100	100	100	100	100	1,400	
30 Jun	45 1/2 Nov	37 1/2 Jan 13	45 1/2 Nov 24	37 1/2 Jan 13	45 1/2 Nov 24	37 1/2 Jan 13	45 1/2 Nov 24	Carrier Corp common	100	100	100	100	100	100	100	100	100	100	100	100	100	100	21,800	
131 Jan	148 Nov	140 Jan 3	148 Nov 1	140 Jan 3	148 Nov 1	140 Jan 3	148 Nov 1	Case (J I) Co common	25	25	25	25	25	25	25	25	25	25	25	25	25	300		
26 1/2 Jan	37 1/2 Dec	32 1/2 Jan 11	37 1/2 Dec 16	32 1/2 Jan 11	37 1/2 Dec 16	32 1/2 Jan 11	37 1/2 Dec 16	Caterpillar Tractor common	100	100	100	100	100	100	100	100	100	100	100	100	100	100	3,900	
100 1/2 Aug	104 1/2 Dec	104 1/2 Jan 11	104 1/2 Dec 16	104 1/2 Jan 11	104 1/2 Dec 16	104 1/2 Jan 11	104 1/2 Dec 16	Celanese Corp of Amer com	No par	No par	No par	No par	No par	No par	No par	No par	No par	No par	No par	No par	No par	No par	5,400	
23 1/2 Apr	34 1/2 Dec	29 1/2 Jan 11	34 1/2 Dec 16	29 1/2 Jan 11	34 1/2 Dec 16	29 1/2 Jan 11	34 1/2 Dec 16	Celanese Corp of Amer com	No par	No par	No par	No par	No par	No par	No par	No par	No par	No par	No par	No par	No par	No par	200	
114 Jun	132 1/2 Dec	130 1/2 Jan 11	132 1/2 Dec 16	130 1/2 Jan 11	132 1/2 Dec 16	130 1/2 Jan 11	132 1/2 Dec 16	Celanese Corp of Amer com	No par	No par	No par	No par	No par	No par	No par	No par	No par	No par	No par	No par	No par	No par	29,100	
13 1/2 Jan	18 1/2 Dec	16 1/2 Jan 11	18 1/2 Dec 16	16 1/2 Jan 11	18 1/2 Dec 16	16 1/2 Jan 11	18 1/2 Dec 16	Celanese Corp of Amer com	No par	No par	No par	No par	No par	No par	No par	No par	No par	No par	No par	No par	No par	No par	600	
15 1/2 Jan	26 1/2 Dec	18 1/2 Jan 11	26 1/2 Dec 16	18 1/2 Jan 11	26 1/2 Dec 16	18 1/2 Jan 11	26 1/2 Dec 16	Celanese Corp of Amer com	No par	No par	No par	No par	No par	No par	No par	No par	No par	No par	No par	No par	No par	No par	100	
14 1/2 Jan	17 1/2 Dec	16 1/2 Jan 11	17 1/2 Dec 16	16 1/2 Jan 11	17 1/2 Dec 16	16 1/2 Jan 11	17 1/2 Dec 16	Celanese Corp of Amer com	No par	No par	No par	No par	No par	No par	No par	No par	No par	No par	No par	No par	No par	No par	10,800	
7 1/2 May	11 1/2 Dec	9 1/2 Jan 11	11 1/2 Dec 16	9 1/2 Jan 11	11 1/2 Dec 16	9 1/2 Jan 11	11 1/2 Dec 16	Celanese Corp of Amer com	No par	No par	No par	No par	No par	No par	No par	No par	No par	No par	No par	No par	No par	No par	1,000	
3 Jun	6 Jan	4 Jan 3	6 Jan 9	4 Jan 3	6 Jan 9	4 Jan 3	6 Jan 9	Celanese Corp of Amer com	No par	No par	No par	No par	No par	No par	No par	No par	No par	No par	No par	No par	No par	No par	2,300	
12 1/2 Jan	24 1/2 Jan	15 Jan 3	24 1/2 Jan 9	15 Jan 3	24 1/2 Jan 9	15 Jan 3	24 1/2 Jan 9	Celanese Corp of Amer com	No par	No par	No par	No par	No par	No par	No par	No par	No par	No par	No par	No par	No par	No par	6,800	
6 1/2 Mar	9 1/2 Dec	9 1/2 Jan 11	9 1/2 Dec 16	9 1/2 Jan 11	9 1/2 Dec 16	9 1/2 Jan 11	9 1/2 Dec 16	Celanese Corp of Amer com	No par	No par	No par	No par	No par	No par	No par	No par	No par	No par	No par	No par	No par	No par	5,700	
33 1/2 Nov	36 1/2 Dec	35 1/2 Jan 11	36 1/2 Dec 16	35 1/2 Jan 11	36 1/2 Dec 16	35 1/2 Jan 11	36 1/2 Dec 16	Celanese Corp of Amer com	No par	No par	No par	No par	No par	No par	No par	No par	No par	No par	No par	No par	No par	No par	5,000	
104 1/2 Jan	112 1/2 Dec	110 1/2 Jan 11	112 1/2 Dec 16	110 1/2 Jan 11	112 1/2 Dec 16	110 1/2 Jan 11	112 1/2 Dec 16	Celanese Corp of Amer com	No par	No par	No par	No par	No par	No par	No par	No par	No par	No par	No par	No par	No par	No par	2,000	
8 Oct	11 1/2 Dec	9 1/2 Jan 11	11 1/2 Dec 16	9 1/2 Jan 11	11 1/2 Dec 16	9 1/2 Jan 11	11 1/2 Dec 16	Celanese Corp of Amer com	No par	No par	No par	No par	No par	No par	No par	No par	No par	No par	No par	No par	No par	No par	300	
12 Dec	14 1/2 Dec	12 Jan 11	14 1/2 Dec 16	12 Jan 11	14 1/2 Dec 16	12 Jan 11	14 1/2 Dec 16	Celanese Corp of Amer com	No par	No par	No par	No par	No par	No par	No par	No par	No par	No par	No par	No par	No par	No par	90	
10 1/2 Jan	14 1/2 Dec	12 Jan 11	14 1/2 Dec 16	12 Jan 11	14 1/2 Dec 16	12 Jan 11	14 1/2 Dec 16	Celanese Corp of Amer com	No par	No par	No par	No par	No par	No par	No par	No par	No par	No par	No par	No par	No par	No par	2,200	
9 1/2 Feb	13 1/2 Dec	12 Jan 11	13 1/2 Dec 16	12 Jan 11	13 1/2 Dec 16	12 Jan 11	13 1/2 Dec 16	Celanese Corp of Amer com	No par	No par	No par	No par	No par	No par	No par	No par	No par	No par	No par	No par	No par	No par	1,400	
6 1/2 July	8 1/2 Dec	7 Jan 11	8 1/2 Dec 16	7 Jan 11	8 1/2 Dec 16	7 Jan 11	8 1/2 Dec 16	Celanese Corp of Amer com	No par	No par	No par	No par	No par	No par	No par	No par	No par	No par	No par	No par	No par	No par	24,800	
14 1/2 Jan	21 1/2 Jan	17 Jan 11	21 1/2 Jan 16	17 Jan 11	21 1/2 Jan 16	17 Jan 11	21 1/2 Jan 16	Celanese Corp of Amer com	No par	No par	No par	No par	No par	No par	No par	No par	No par	No par	No par	No par	No par	No par	8,100	
9 1/2 Jan	16 1/2 Dec	15 Jan 11	16 1/2 Dec 16	15 Jan 11	16 1/2 Dec 16	15 Jan 11	16 1/2 Dec 16	Celanese Corp of Amer com	No par	No par	No par	No par	No par	No par	No par	No par	No par	No par	No par	No par	No par	No par	7,100	
22 1/2 Jan	31 1/2 Nov	26 1/2 Jan 11	31 1/2 Nov 16	26 1/2 Jan 11	31 1/2 Nov 16	26 1/2 Jan 11	31 1/2 Nov 16	Celanese Corp of Amer com	No par	No par	No par	No par	No par	No par	No par	No par	No par	No par	No par	No par	No par	No par	12,700	
18 1/2 Jan	31 1/2 Dec	30 1/2 Jan 11	31 1/2 Dec 16	30 1/2 Jan 11	31 1/2 Dec 16	30 1/2 Jan 11	31 1/2 Dec 16	Celanese Corp of Amer com	No par	No par	No par	No par	No par	No par	No par	No par	No par	No par	No par	No par	No par	No par	600	
91 Jun	98 1/2 Dec	98 Jan 5	98 1/2 Dec 10	98 Jan 5	98 1/2 Dec 10	98 Jan 5	98 1/2 Dec 10	Celanese Corp of Amer com	No par	No par	No par	No par	No par	No par	No par	No par	No par	No par	No par	No par	No par	No par	6,500	
5 1/2 Aug	9 1/2 Dec	7 1/2 Jan 11	9 1/2 Dec 16	7 1/2 Jan 11	9 1/2 Dec 16	7 1/2 Jan 11	9 1/2 Dec 16	Celanese Corp of Amer com	No par	No par	No par	No par	No par	No par	No par	No par	No par	No par	No par	No par	No par	No par	50	
17 1/2 Jan	28 1/2 Jan	24 Jan 4	28 1/2 Jan 9	24 Jan 4	28 1/2 Jan 9	24 Jan 4	28 1/2 Jan 9	Celanese Corp of Amer com	No par	No par	No par	No par	No par	No par	No par	No par	No par	No par	No par	No par	No par	No par	5,200	
27 Nov	34 1/2 Jan	27 Jan 11	34 1/2 Jan 16	27 Jan 11	34 1/2 Jan 16	27 Jan 11	34 1/2 Jan 16	Celanese Corp of Amer com	No par	No par	No par	No par	No par	No par	No par	No par	No par	No par	No par	No par	No par	No par	100	
77 Nov	85 Feb	80 Feb 15	85 Feb 20	80 Feb 15	85 Feb 20	80 Feb 15	85 Feb 20	Celanese Corp of Amer com	No par	No par	No par	No par	No par	No par	No par	No par	No par	No par	No par	No par	No par	No par	4,700	
3 1/2 Jan	5 1/2 Jan	4 1/2 Jan 3	5 1/2 Jan 8	4 1/2 Jan 3	5 1/2 Jan 8	4 1/2 Jan 3	5 1/2 Jan 8	Celanese Corp of Amer com	No par	No par	No par	No par	No par	No par	No par	No par	No par	No par	No par	No par	No par	No par	2,200	
8 Jan	12 May	9 1/2 Jan 11	12 May 16	9 1/2 Jan 11	12 May 16	9 1/2 Jan 11	12 May 16	Celanese Corp of Amer com	No par	No par	No par	No par	No par	No par	No par	No par	No par	No par	No par	No par	No par	No par	3,800	
7 1/2 Feb	14 Dec	12 Jan 11	14 Dec 16	12 Jan 11	14 Dec 16	12 Jan 11	14 Dec 16	Celanese Corp of Amer com	No par	No par	No par	No par	No par	No par	No par	No par	No par	No par	No par	No par	No par	No par	14,700	
12 1/2 Jan	13 1/2 Dec	11 1/2 Jan 11	13 1/2 Dec 16	11 1/2 Jan 11	13 1/2 Dec 16	11 1/2 Jan 11	13 1/2 Dec 16	Celanese Corp of Amer com	No par	No par	No par	No par	No par	No par	No par	No par	No par	No par	No par	No par	No par	No par	8,900	
5 1/2 Jan	20 1/2 Nov	19 1/2 Jan 11	20 1/2 Nov 16	19 1/2 Jan 11	20 1/2 Nov 16	19 1/2 Jan 11	20 1/2 Nov 16	Celanese Corp of Amer com	No par	No par	No par	No par	No par	No par	No par	No par	No par	No par	No par	No par	No par	No par	5,100	
3 Jan	10 Jan	7 1/2 Jan 11	10 Jan 16	7 1/2 Jan 11	10 Jan 16	7 1/2 Jan 11	10 Jan 16	Celanese Corp of Amer com	No par	No par	No par	No par	No par	No par	No par	No par	No par	No par	No par	No par	No par	No par	11,500	
4 1/2 Jan	5 1/2 Jan	4 1/2 Jan 3	5 1/2 Jan 8	4 1/2 Jan 3	5 1/2 Jan 8	4 1/2 Jan 3	5 1/2 Jan 8																	

For footnotes see page 24.

NEW YORK STOCK RECORD

Range for Previous Year 1949				Range Since Jan. 1		STOCKS NEW YORK STOCK EXCHANGE	LOW AND HIGH SALE PRICES							Sales for the Week
Lowest	Highest	Lowest	Highest	Lowest	Highest		Saturday May 13	Monday May 15	Tuesday May 16	Wednesday May 17	Thursday May 18	Friday May 19		
\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	Par	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	Shares	
5 1/2 Jun	8 1/2 Jan	6 1/2 Jan	3	69 1/2 May	18	Continental Motors	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	18,900	
47 1/2 Feb	65 1/2 Oct	55 1/2 Jan	25	68 1/2 May	12	Continental Oil of Delaware	67 1/2	67 1/2	67 1/2	67 1/2	68 1/2	69 1/2	8,900	
11 1/2 Jun	15 1/2 Jan	13 1/2 Jan	3	19 1/2 Apr	21	Continental Steel Corp.	18 1/2	18 1/2	18 1/2	19 1/2	19 1/2	19 1/2	4,300	
19 1/2 Jun	24 1/2 Dec	22 1/2 May	9	26 1/2 Mar	14	Cooper-Bessemer Corp common	22 1/2	22 1/2	22 1/2	22 1/2	23 1/2	23 1/2	3,800	
51 1/2 July	55 1/2 May	54 1/2 Jan	11	55 1/2 Mar	13	\$3 prior preferred	No par	No par	No par	No par	No par	No par	200	
9 Jun	12 1/2 Feb	12 1/2 Jan	17	14 1/2 May	3	Copper Range Co.	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	2,100	
12 Jun	19 1/2 Jan	14 1/2 Jan	3	17 1/2 Feb	4	Copperweld Steel Co common	14 1/2	14 1/2	14 1/2	14 1/2	15 1/2	15 1/2	5,600	
49 Dec	52 Feb	48 1/2 Apr	18	49 1/2 Jan	11	Convertible pref 5% series	48 1/2	48 1/2	48 1/2	48 1/2	48 1/2	48 1/2	---	
7 Jun	11 1/2 Dec	10 1/2 Jan	3	17 1/2 Apr	22	Cornell Dubilier Electric Corp.	15 1/2	15 1/2	14 1/2	15 1/2	14 1/2	14 1/2	3,400	
49 1/2 Mar	58 1/2 Dec	57 1/2 Jan	3	67 1/2 Mar	6	Corn Exchange Bank & Tr Co.	62 1/2	62 1/2	63 1/2	63 1/2	62 1/2	62 1/2	470	
20 Apr	30 1/2 Dec	28 1/2 Jan	13	42 May	6	Corning Glass Works common	39 1/2	39 1/2	39 1/2	40	39 1/2	40	4,200	
94 Jan	102 1/2 Dec	100 Apr	18	101 1/2 Apr	19	3 1/2% preferred	100 1/2	101 1/2	100 1/2	100 1/2	100 1/2	101	310	
92 1/2 Jan	102 Sep	100 1/2 Feb	21	102 1/2 Mar	21	Cum pfd 3 1/2% series of 1947	102	103	102	102	101	102	160	
57 Jan	73 1/2 Dec	66 Apr	1	72 1/2 Jan	3	Corn Products Refining common	68	68 1/2	67 1/2	68 1/2	67 1/2	67 1/2	6,200	
17 1/2 Jan	189 Sep	182 1/2 Jan	31	187 1/2 Apr	13	7% preferred	184 1/2	185 1/2	185	185 1/2	185 1/2	185 1/2	170	
3 1/2 Mar	5 1/2 Dec	4 1/2 Jan	8	5 1/2 Mar	6	Coty Inc.	5	5	4 1/2	5	4 1/2	5	1,500	
1 1/2 Jun	2 1/2 Oct	2 Jan	8	2 1/2 Feb	25	Coty International Corp.	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	1,300	
21 1/2 Jun	32 1/2 Dec	25 1/2 Mar	30	30 1/2 Jan	31	Crane Co common	27 1/2	27 1/2	27 1/2	27 1/2	27 1/2	27 1/2	12,700	
96 Jun	104 Dec	101 1/2 Mar	9	105 Jan	11	3 1/2% preferred	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	600	
8 1/2 Jan	14 1/2 Nov	12 1/2 May	16	14 Jan	8	Creameries of America	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	4,100	
23 Feb	29 1/2 Dec	28 1/2 May	9	30 1/2 Mar	4	Cream of Wheat Corp (The)	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	500	
13 1/2 Oct	19 1/2 Jan	13 1/2 May	12	17 1/2 Jan	3	Crown Cork & Seal common	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	9,700	
36 1/2 Jan	42 1/2 Apr	36 1/2 May	19	40 Jan	19	\$2 preferred	No par	No par	No par	No par	No par	No par	2,000	
20 Jun	30 Dec	27 1/2 Jan	13	35 1/2 May	19	Crown Zellerbach Corp common	33 1/2	33 1/2	33 1/2	34	34 1/2	35 1/2	9,400	
94 Mar	105 Dec	102 1/2 Jan	11	105 1/2 May	5	\$4.20 preferred	No par	No par	No par	No par	No par	No par	270	
90 May	99 1/2 Dec	99 1/2 Jan	3	106 1/2 May	17	\$4 2nd preferred	104 1/2	105	105 1/2	105 1/2	106 1/2	106 1/2	100	
14 Nov	24 Jan	21 1/2 Mar	3	21 1/2 May	17	Crucible Steel of Amer com	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	21 1/2	3,900	
49 Nov	72 1/2 Jan	54 Mar	31	62 May	19	5% convertible preferred	58 1/2	58 1/2	59 1/2	59 1/2	60 1/2	61	2,300	
21 July	31 Apr	18 Apr	18	25 Jan	6	Cuba RR 6% non-cum pfd	21 1/2	21 1/2	21 1/2	20 1/2	20 1/2	21	70	
12 1/2 Feb	16 1/2 Dec	15 1/2 Jan	4	19 1/2 Jan	9	Cuban-American Sugar common	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	2,800	
160 May	160 May	175 Feb	14	175 Feb	14	7% preferred	160	160	160	160	160	160	---	
5 1/2 Jun	8 1/2 Mar	7 1/2 Jan	3	7 1/2 Jan	3	Cudahy Packing Co common	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	3,800	
60 Jun	73 Jan	67 1/2 Jan	14	71 Mar	3	4 1/2% preferred	67 1/2	67 1/2	67 1/2	67 1/2	67 1/2	67 1/2	100	
10 1/2 Nov	13 1/2 Feb	11 1/2 Apr	20	13 1/2 Jan	19	Cuneco Press Inc.	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	1,100	
16 Feb	25 1/2 Dec	21 1/2 Apr	25	25 1/2 Jan	8	Cunningham Drug Stores Inc.	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	400	
4 1/2 Feb	8 1/2 Oct	6 1/2 Mar	30	8 Jan	9	Curtis Publishing common	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	12,100	
109 Jun	145 1/2 Oct	122 1/2 Jan	16	134 1/2 Mar	7	7 1/2 preferred	133 1/2	132 1/2	132 1/2	131 1/2	130 1/2	130 1/2	2,000	
43 1/2 Jun	52 1/2 Nov	49 Mar	31	55 1/2 Jan	28	Prior preferred	49 1/2	49 1/2	50	50	49 1/2	49 1/2	34,200	
7 Dec	9 1/2 Apr	7 1/2 Jan	3	9 1/2 Apr	27	Curtis-Wright common	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	1,600	
18 1/2 Jun	24 1/2 Jan	20 1/2 Jan	3	24 1/2 Feb	10	Class A	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	---	
133 Mar	137 Jan	125 Feb	21	138 Jan	20	Cushman's Sons Inc 7% pfd	130	135	130	135	130	135	3,900	
19 1/2 Sep	26 1/2 Jan	22 1/2 Feb	17	26 1/2 May	1	Cutler-Hammer Inc.	25	25	24 1/2	24 1/2	25	25	---	

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9 Jun	15 1/2 Mar	13 1/2 Jan	13	19 1/2 May	11	Dana Corp common	19	18 1/2	19	19 1/2	19 1/2	19	7,000
87 Jan	96 1/2 Nov	96 Jan	12	99 May	2	3 1/2% preferred series A	98 1/2	98 1/2	98 1/2	99	98 1/2	99	60
11 1/2 July	14 1/2 Dec	13 1/2 Jan	30	19 1/2 May	10	Davega Stores Corp common	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	800
15 Jan	17 1/2 May	15 1/2 Jan	3	17 1/2 Feb	17	5% convertible preferred	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	100
16 1/2 Mar	22 1/2 Dec	21 1/2 Jan	23	25 May	6	Davison Chemical Corp (The)	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	24 1/2	3,500
26 1/2 Jan	31 May	29 1/2 Jan	4	34 1/2 Mar	17	Dayton Power & Light common	32	32	31 1/2	32	32 1/2	32 1/2	12,900
92 Jan	100 1/2 Dec	97 1/2 Jan	24	101 1/2 Apr	5	Rights	98 1/2	99	98 1/2	99	98 1/2	99	122,400
92 1/2 Jan	100 1/2 Dec	97 1/2 Jan	24	101 1/2 Apr	5	Preferred 3.75% series A	98 1/2	99 1/2	99 1/2	99 1/2	99 1/2	99 1/2	70
7 1/2 Jun	12 1/2 Nov	11 1/2 Jan	3	16 1/2 May	19	Preferred 3.75% series B	98 1/2	99 1/2	99 1/2	99 1/2	99 1/2	99 1/2	120
4 1/2 May	9 1/2 Jan	8 1/2 Jan	27	10 Jan	5	Dayton Rubber Co.	16 1/2	16 1/2	15 1/2	16 1/2	15 1/2	16 1/2	8,000
17 Jun	29 Jan	22 Jan	3	30 1/2 May	9	Decca Records Inc.	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8,600
30 1/2 Jun	43 1/2 Oct	38 1/2 Jan	4	49 Mar	23	Deerp Rock Oil Corp	28 1/2	28 1/2	28 1/2	28 1/2	29 1/2	29 1/2	3,100
31 Mar	36 1/2 Sep	35 1/2 Mar	24	36 1/2 May	17	Deere & Co common	46 1/2	46 1/2	46 1/2	46 1/2	46 1/2	47	10,200
26 Jun	40 1/2 Jan	29 1/2 Jan	3	36 Mar	6	7% preferred	35 1/2	35 1/2	36	36	36 1/2	36 1/2	1,500
5 1/2 Jun	9 1/2 Jan	8 1/2 Jan	3	10 1/2 Jan	17	Delaware & Hudson	34 1/2	34 1/2	34 1/2	34 1/2	35	35 1/2	3,

NEW YORK STOCK RECORD

Range for Previous Year 1949				Range Since Jan. 1		STOCKS NEW YORK STOCK EXCHANGE		LOW AND HIGH SALE PRICES							Sales for the Week
Lowest	Highest	Lowest	Highest	Lowest	Highest	Par	Saturday May 13	Monday May 15	Tuesday May 16	Wednesday May 17	Thursday May 18	Friday May 19	Shares		
\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share		\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share			
F															
34 Jun	41 1/2 Jan	37 1/4 Mar 10	45 1/2 Mar 27	Fairbanks Morse & Co.	No par		*42 1/2	43 1/2	43 1/2	43 1/2	43 1/2	43 1/2	3,400		
19 Feb	25 1/2 Oct	23 1/4 Jan 3	26 Apr 8	Pajardo Sugar Co.	40		*24 1/2	25	25 1/2	25 1/2	25 1/2	25 1/2	900		
19 1/2 Oct	23 1/2 Dec	17 1/2 Apr 18	22 1/4 Jan 7	Palstaff Brewing Corp.	1		17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	2,700		
12 1/2 Aug	15 1/2 Oct	14 1/2 Jan 3	17 1/2 Feb 23	Family Finance Corp common	1		16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	3,200		
11 1/2 Mar	15 1/2 Dec	15 1/2 Jan 3	18 1/2 May 10	Fedders-Quigan Corp.	1		17 1/2	18	17 1/2	17 1/2	17 1/2	17 1/2	5,900		
32 Jun	38 1/2 Jan	35 1/2 Mar 11	40 1/2 Mar 4	Federal Mining & Smelting Co.	2		39 1/2	39 1/2	39 1/2	39 1/2	40	40 1/2	600		
14 1/2 Jun	18 1/2 Nov	17 1/2 Mar 4	19 1/2 May 19	Federal-Mogul Corp.	5		18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	19 1/4	1,900		
3 1/2 Jun	6 1/2 Jan	4 1/2 Feb 14	6 1/2 May 6	Federal Motor Truck	No par		5 1/2	6	5 1/2	6	5 1/2	5 1/2	4,000		
24 1/2 Feb	36 Dec	33 1/2 Jan 13	38 1/2 May 19	Federated Dept Stores common	5		38 1/2	38 1/2	38 1/2	38 1/2	38 1/2	38 1/2	6,500		
95 1/2 Mar	104 Sep	103 Jan 3	105 May 17	4 1/2% preferred	100		*104 1/2	104 1/2	104 1/2	104 1/2	104 1/2	104 1/2	4,530		
10 1/2 Nov	20 1/2 Jan	10 1/2 Mar 31	13 1/2 Jan 12	Felt & Tarrant Mfg Co.	5		11 1/2	11 1/2	11 1/2	11 1/2	12 1/2	12 1/2	2,000		
12 1/2 Jun	17 1/2 Dec	17 1/2 Jan 3	21 1/2 May 17	Ferro Enamel Corp.	1		20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	21 1/2	5,900		
63 1/2 July	81 1/2 Dec	55 1/2 Apr 21	83 1/2 Feb 8	Fidelity Phoenix Fire Ins N Y	10		*57 1/2	58	57 1/2	57 1/2	57 1/2	58 1/4	3,500		
43 July	56 Dec	52 1/2 Jan 13	62 1/2 Apr 14	Firestone Tire & Rubber com	25		59 1/2	59 1/2	59 1/2	59 1/2	59 1/2	59 1/2	4,500		
105 May	107 1/2 Mar	105 Feb 15	108 May 9	4 1/2% preferred	100		*106 1/2	106 1/2	106 1/2	106 1/2	106 1/2	107 1/2	40		
53 Jan	69 Dec	67 Jan 17	76 1/2 Apr 3	First National Stores	No par		*71 1/2	72 1/2	72 1/2	72 1/2	71 1/2	71 1/2	900		
11 1/2 July	17 1/2 Jan	12 1/2 Apr 17	14 1/2 Jan 20	Firth (The) Carpet Co.	No par		*13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	1,700		
21 1/2 Jun	31 1/2 Jan	29 1/2 Mar 7	33 1/2 May 1	Flintkote Co (The) common	No par		30 1/2	30 1/2	30 1/2	30 1/2	31 1/2	31 1/2	14,200		
98 1/2 Jan	104 1/2 Dec	103 1/2 Feb 27	106 Jan 4	4 1/2% preferred	No par		*104 1/2	105 1/2	104 1/2	104 1/2	104 1/2	105 1/2	10		
18 1/2 May	28 Dec	20 1/2 Feb 15	27 1/2 Feb 2	Florence Stove Co.	No par		*24 1/2	24 1/2	24 1/2	24 1/2	25 1/2	25 1/2	1,900		
13 1/2 Jan	18 Dec	18 1/2 Jan 3	20 1/2 Mar 17	Florida Power Corp.	7 1/2		18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	9,100		
12 May	15 1/2 Oct	13 Apr 5	15 1/2 Jan 10	Florida Power & Light Co.	No par		21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	8,600		
9 1/2 Sep	24 1/2 Jan	11 1/2 Jan 3	17 1/2 May 2	Florsheim Shoe class A	No par		*14 1/2	15	14 1/2	14 1/2	14 1/2	14 1/2	400		
8 1/2 Feb	14 Dec	14 1/2 Jan 3	19 1/2 Feb 27	Follansbee Steel Corp.	10		15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	16 1/2	4,700		
20 1/2 Apr	29 1/2 Jan	24 1/2 Mar 30	30 1/2 Jan 18	Food Fair Stores Inc.	1		18	18	18	18	18 1/2	18 1/2	4,500		
78 May	92 1/2 Nov	87 1/2 Apr 4	96 1/2 Feb 10	Food Machinery & Chem Corp.	10		28	28	27 1/2	27 1/2	28	28 1/2	9,900		
89 July	96 1/2 Oct	96 Jan 7	99 1/2 Apr 24	3 1/2% convertible preferred	100		91	91	91	91	91 1/2	91 1/2	100		
19 1/2 Feb	23 1/2 Dec	29 Jan 25	36 1/2 May 17	3 1/2% preferred	100		98	98	97	97	98	97	360		
21 1/2 Jun	35 1/2 Dec	24 Jan 30	25 Jan 16	Poster-Wheeler Corp common	10		*34 1/2	34 1/2	34 1/2	35 1/2	35 1/2	36 1/2	7,900		
8 1/2 Nov	12 Aug	9 1/2 Jan 3	12 1/2 May 9	6% prior preferred	25		*24 1/2	25	24 1/2	25	24 1/2	25			
8 Jun	10 1/2 May	9 1/2 Feb 3	11 1/2 Jan 10	Francisco Sugar Co.	No par		12	12 1/2	11 1/2	11 1/2	12	12	1,000		
x38 Feb	60 Nov	57 1/2 Jan 13	67 1/2 May 10	Franklin Stores Corp.	No par		9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	2,300		
11 1/2 Jan	17 Dec	15 1/2 May 3	19 1/2 Feb 3	Freeport Sulphur Co.	10		66 1/2	66 1/2	66 1/2	67	67 1/2	67 1/2	1,700		
16 1/2 Jun	23 Dec	20 Feb 16	25 1/2 May 10	Procter & Gamble Co Inc.	10		*15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	400		
67 Sep	78 Feb	75 Mar 7	82 Apr 23	Fruehauf Trailer Co common	100		25 1/2	25 1/2	25 1/2	25 1/2	24 1/2	24 1/2	5,000		
				4 1/2% preferred	100		*80 1/2	82	80 1/2	80 1/2	79	80	170		
G															
4 1/2 Jun	7 1/2 Apr	5 1/2 Jan 3	9 1/2 Apr 17	Gabriel Co (The)	1		*7 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	900		
4 1/2 Jun	7 1/2 Oct	7 1/2 Jan 3	9 1/2 May 19	Gair Co Inc (Robert) common	1		8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	48,900		
14 1/2 Jun	18 1/2 Dec	17 1/2 May 2	18 1/2 Jan 28	6 1/2% preferred	20		*17 1/2	18 1/2	18	18	18	18 1/2	3,300		
6 Oct	9 1/2 Jan	6 1/2 Apr 6	9 1/2 May 4	Gamble-Skogmo Inc common	5		*8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	1,800		
31 1/2 Oct	41 1/2 Jan	34 1/2 Mar 10	39 1/2 May 9	5 1/2% convertible preferred	50		*38	39	38 1/2	38 1/2	38	38 1/2	300		
13 Feb	17 1/2 Dec	17 Jan 10	20 1/2 Apr 25	Gamewell Co (The)	No par		*17 1/2	18	17 1/2	17 1/2	17 1/2	18 1/2	500		
15 Jun	19 Apr	x17 1/2 Jan 3	19 1/2 Mar 16	Gardner-Denver Co.	No par		*18 1/2	19	18 1/2	18 1/2	18 1/2	18 1/2	700		
10 1/2 Jun	16 1/2 Dec	15 1/2 Jan 3	21 1/2 May 19	Garrett Corp (The)	2		19 1/2	19 1/2	19 1/2	19 1/2	20 1/2	21	15,600		
3 1/2 Jun	6 1/2 Feb	4 1/2 Jan 3	6 1/2 Apr 18	Gar Wood Industries Inc com	1		5 1/2	6	5 1/2	6	5 1/2	6	6,900		
21 1/2 Jun	32 1/2 Feb	24 1/2 Mar 13	30 1/2 Apr 29	4 1/2% convertible preferred	50		*28 1/2	29 1/2	29 1/2	29 1/2	29 1/2	29 1/2	200		
15 1/2 Jun	23 1/2 Jan	18 1/2 May 3	20 1/2 Jan 11	Gaylord Container Corp.	1.66 1/2		18 1/2	18 1/2	18 1/2	19	19	19 1/2	5,000		
13 1/2 Jan	19 1/2 Dec	18 Jan 3	20 1/2 May 12	General American Investors com	1		20 1/2	20 1/2	19 1/2	20 1/2	20 1/2	20 1/2	12,200		
103 1/2 Jan	107 Jun	105 Jan 11	107 1/2 Mar 7	\$4.50 preferred	100		*106 1/2	107 1/2	106 1/2	107 1/2	106 1/2	107 1/2	200		
41 1/2 Sep	48 1/2 Nov	45 1/2 Jan 13	53 1/2 Mar 3	General Amer Transportation	5		49 1/2	49 1/2	48 1/2	49 1/2	49 1/2	49 1/2	1,700		
9 1/2 Jun	10 1/2 Dec	10 1/2 Apr 22	12 Jan 31	\$4.25 preferred series A	No par		104	104	104	104	104	104	200		
152 Oct	163 1/2 Jan	156 Apr 26	165 Feb 7	General Baking Co common	5		*10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	2,800		
9 1/2 Feb	15 Dec	13 1/2 Jan 12	18 1/2 Apr 10	6% preferred	No par		*159	160	160	160	160	160	50		
6 Jun	10 Jan	6 1/2 Mar 29	9 1/2 Jan 9	General Bronze Corp.	5		*16 1/2	17 1/2	17 1/2	17 1/2	16 1/2	16 1/2	1,300		
65 1/2 Apr	79 1/2 Jan	63 1/2 Mar 31	75 Jan 9	General Cable Corp com	No par		7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	8,800		
24 1/2 Jun	3														

NEW YORK STOCK RECORD

Range for Previous Year 1949				Range Since Jan. 1		NEW YORK STOCK EXCHANGE	Par	Saturday May 13		Monday May 15		Tuesday May 16		Wednesday May 17		Thursday May 18		Friday May 19		Sales for the Week
Lowest	Highest	Lowest	Highest	Lowest	Highest			\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share		
\$ per share	\$ per share	\$ per share	\$ per share																	Shares
H																				
31 Jan	39% Dec	32% Mar 21	46% Feb 14	Hackensack Water	25	*33 1/2	35	33 3/4	33 3/4	33 1/2	34 1/2	34 1/2	34 1/2	34 1/2	*34	34 1/2	33 1/2	34	500	
16% Jun	24% Dec	22% Apr 20	26% May 19	Halliburton Oil Well Cementing	5	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	15,600	
12 Jan	14% Dec	14% Jan 4	15% Jan 12	Hall (W F) Printing Co	5	*14 1/2	14 1/2	*14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	600	
11% Jun	13% Dec	11% Apr 29	14% Jan 12	Hamilton Watch Co com	No par	*11 1/2	11 1/2	*11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	700	
72% July	81 Jan	73% May 19	80% Feb 8	4% conv preferred	100	74	74	*73	75	*73	74	*73	74	*73	74	73 1/2	73 1/2	60		
104% Apr	108% Nov	104 Apr 11	107% Jan 3	Hanna (M A) Co \$4.25 pfd	No par	106 1/2	106 1/2	106 1/2	107 1/2	*106 1/2	107 1/2	*106 1/2	107 1/2	*106 1/2	107 1/2	*106 1/2	107 1/2	*106 1/2	20	
18% Nov	23% Jan	20 Jan 3	23 Feb 6	Harbison-Walk Refrac com	No par	22	22 1/2	21 1/2	22	21 1/2	22 1/2	21 1/2	22 1/2	21 1/2	22 1/2	22 1/2	22 1/2	22 1/2	10,600	
142 May	149 Feb	145 Jan 5	148 Mar 31	6% preferred	100	*145 1/2	150	*145 1/2	150	*145 1/2	150	*145 1/2	150	*145 1/2	150	*145 1/2	150	*145 1/2	600	
20% Jan	25% Dec	23% Jan 3	27% Jan 12	Hart Schaffner & Marx	10	*25	25 1/2	*25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2		
4% Jan	7% Nov	5 1/2 Jan 3	7% Feb 10	Hat Corp of America common	1	*6	6 1/2	*6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	1,300	
61 Jan	68% Oct	64 1/2 Jan 5	72 May 16	4 1/2% preferred	100	71	71 1/2	71 1/2	71 1/2	72	72	*71 1/2	73	*71 1/2	73	*71 1/2	72 1/2	10		
6% Jun	10% Dec	9% Feb 1	11 Jan 10	Hayes Industries Inc	1	10	10	9 1/2	10 1/2	9 1/2	10	9 1/2	10	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	7,000	
5% Jan	9% Jan	6% Jan 3	8 1/4 Jan 7	Hayes Mfg Corp	2	7 3/4	7 3/4	7 3/4	7 3/4	7 3/4	7 3/4	7 3/4	7 3/4	7 3/4	7 3/4	7 3/4	7 3/4	7 3/4	7,000	
19% Feb	25 Dec	21% Mar 9	24% Jan 10	Hazel-Atlas Glass Co	5	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	4,500	
20% Jan	25% Dec	25% Jan 3	33 1/2 Mar 16	Hecht Co common	15	30 1/2	30 1/2	*30 1/2	31 1/4	*30 1/2	30 1/2	*30 1/2	31	*30 1/2	31	*30 1/2	31	300		
84 Jan	95% Dec	93% Feb 3	98 1/2 Apr 5	3 3/4% preferred	100	*97 1/2	98 1/2	*97 1/2	98 1/2	*97 1/2	98 1/2	*97 1/2	98 1/2	*97 1/2	99 1/2	*98 1/2	98 1/2	300		
30 Jan	37% Dec	35 Apr 4	41 Jan 9	Heinz (H J) Co common	25	*36 1/2	36 1/2	*36 1/2	36 1/2	*36 1/2	36 1/2	*36 1/2	36 1/2	*36 1/2	36 1/2	*36 1/2	36 1/2	600		
98% Jan	105 Oct	103 Mar 20	106 1/2 Jan 6	3.65% preferred	100	*103 1/2	104	*103 1/2	104	*103 1/2	104 1/4	*103 1/2	104 1/4	*103 1/2	104 1/4	*103 1/2	104 1/4	530		
23% Jan	32% Dec	30% May 19	33% Mar 16	Helme (G W) common	10	31	31	31 1/4	31 1/4	31 1/4	31 1/2	31 1/4	31 1/2	31 1/4	31 1/2	31 1/4	31 1/2	1,500		
34% Jan	42% Dec	40% Feb 7	44 Mar 10	7% non-cum preferred	25	*43 1/2	43 1/2	*43 1/2	43 1/2	*43 1/2	43 1/2	*43 1/2	43 1/2	*43 1/2	43 1/2	*43 1/2	43 1/2	130		
13% Jan	17% Aug	14% Mar 23	20% Mar 3	Hercules Motors	No par	16 1/2	17	16 1/2	16 1/2	16 1/2	17	16 1/2	16 1/2	17	17	17	17	1,000		
40 Jun	53 Dec	49 1/2 Jan 23	58 1/2 May 19	Hercules Powder common	No par	56 1/2	57 1/2	56 1/2	57 1/2	56 1/2	57 1/2	56 1/2	57 1/2	56 1/2	57 1/2	56 1/2	57 1/2	8,200		
122% Feb	131 Sep	125 Jan 6	127 1/2 Mar 13	5% preferred	100	*125 1/2	126 1/2	*125	126 1/2	*125	126 1/2	*125	126	*125	126	*125	125 1/2	10		
26% Mar	45 Dec	40% Jan 30	46% May 17	Hershey Chocolate com	No par	*43 1/2	44 1/2	*43 1/2	44 1/2	*43 1/2	44 1/2	*43 1/2	44 1/2	*43 1/2	44 1/2	*43 1/2	44 1/2	3,400		
52 Nov	53% Dec	53 May 12	56 Feb 8	4 1/4% preferred series A	50	*52 1/2	53 1/2	*52 1/2	53 1/2	*53	53 1/2	*53	53 1/2	*53	53 1/2	*53 1/2	53 1/2			
51% Nov	52% Dec	51% Jan 21	53% Feb 3	4 1/2% preferred series B	50	*51 1/2	51 1/2	*51 1/2	52	*52 1/2	52 1/2	*51 1/2	52 1/2	*51 1/2	52 1/2	*52 1/2	52 1/2	500		
x13% Aug	21 1/2 Jan	15% Jan 3	22 1/2 Feb 18	Hewitt-Robins Inc	5	20 1/2	21	21	21	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	1,600		
14% Jun	21 1/2 Jan	13% Feb 10	18% Jan 7	Heyden Chemical Corp	1	14	14	13 1/4	14	x13 3/4	14 1/4	13 3/4	14 1/4	14	14 1/4	13 3/4	14 1/4	13,100		
77 Dec	84% Sep	70 May 17	80 Jan 6	3 1/2% preferred series A	100	*70 1/2	71	*71	71	*69 1/2	71	70	70	70	70	70	70	160		
8% May	12% Dec	11 1/4 Mar 6	14 May 4	Hilton Hotels Corp	5	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	x13 3/4	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	15,900		
11% Jun	15% Dec	14 1/4 Jan 4	16% Apr 28	Hinde & Dauch Paper Co	10	*16 1/2	16 1/2	*16 1/2	16 1/2	*16 1/2	17	*16 1/2	16 1/2	*16 1/2	16 1/2	*16 1/2	16 1/2	1,000		
12% Jan	15% Sep	13% Jan 5	16% May 9	Hires Co (Charles E)	1	15 1/2	15 1/2	*15 1/2	15 1/2	*14 1/2	15 1/2	*14 1/2	15 1/2	*14 1/2	14 1/2	*13 1/2	14 1/2	300		
20 Jun	29% Dec	25% Jan 14	29% May 8	Holland Furnace Co	5	*28 1/2	29	*28 1/2	28 1/2	*28 1/2	28 1/2	*28 1/2	28 1/2	*28 1/2	28 1/2	*28 1/2	28 1/2	3,000		
8% Jun	15% Oct	10% Apr 5	14% May 10	Hollander (A) & Sons	5	*13 1/2	14	*13 1/2	13 1/2	*13 1/2	14	*13 1/2	13 1/2	*13 1/2	13 1/2	*13 1/2	13 1/2	500		
16% Jun	22% Jan	16% Apr 18	19 1/2 Jan 9	Holly Sugar Corp	10	*16 1/2	17 1/2	*17 1/2	18	*17 1/2	17 1/2	*17 1/2	17 1/2	*17 1/2	17 1/2	*17 1/2	17 1/2	2,200		
24% Mar	28% Sep	27% Jan 16	29% Mar 7	5% conv preferred	30	*28 1/2	28 1/2	*28 1/2	28 1/2	*28 1/2	28 1/2	*28 1/2	28 1/2	*28 1/2	28 1/2	*28 1/2	28 1/2	600		
34% Jan	50% Nov	42% Apr 13	47% Jan 11	Homestake Mining	12.50	*44 1/2	44 1/2	*44 1/2	44 1/2	*44 1/2	44 1/2	*44 1/2	44 1/2	*44 1/2	44 1/2	*44 1/2	44 1/2	1,800		
x24 Apr	34% Dec	32 1/4 Jan 13	40% May 10	Hooker Electrochemical Co com	5	38 1/2	38 1/2	39 1/2	39 1/2	39	39 1/2	39	39 1/2	39	39 1/2	39 1/2	39 1/2	4,400		
100 Jun	116 Dec	109 Jan 13	132 May 9	\$4.50 2nd pfd series A	No par	*128 1/2	130 1/2	*129	130	*130	131	*131 1/2	131 1/2	*131 1/2	131 1/2	*131 1/2	131 1/2	500		
94% Sep	101% Dec	101 1/4 Jan 12	104 1/4 Apr 26	\$4.25 conv preferred	No par	*103 1/2	104 1/2	*103 1/2	104 1/2	*103 1/2	103 1/2	*103 1/2	104 1/2	*104 1/2	105 1/4	*104 1/2	105 1/4	30		
9% Jun	13% Dec	11 1/4 Mar 25	14 Jan 9	Houdaille-Hershey com	No par	12 1/2	12 1/2	*12 1/2	13	13 1/2	13 1/2	12 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	6,900		
30 Feb	35% Nov	31 1/4 May 17	34 Jan 10	\$2.25 conv preferred	50	*31 1/2	31 1/2	*31 1/2	31 1/2	*31 1/2	31 1/2	*31 1/2	31 1/2	*31 1/2	31 1/2	*31 1/2	31 1/2	1,700		
28% Jan	41% Nov	33% Apr 26	38% Feb 10	Household Finance common	No par	*36 1/2	36 1/2	*36 1/2	36 1/2	*36 1/2	36 1/2	*36 1/2	36 1/2	*36 1/2	36 1/2	*36 1/2	36 1/2	2,900		
86% Jan	99% Dec	95 1/2 Jan 7	99% Mar 9	3 3/4% preferred	100	96 1/2	96 1/2	96 1/2	96 1/2	97	97 1/4	97	97 1/4	97	97	97	97	100		
42% Jun	48% May	46% Jan 13	50 May 16	Houston Light & Power	No par	49 1/2	49 1/2	49 1/2	49 1/2	49 1/2	50	x49 1/2	50	49 1/2	50	50	50	4,500		
29% Feb	44% Oct	38 1/2 Jan 12	59% May 19	Houston Oil of Texas v t c	25	*56 1/2	56 1/2	*56 1/2	57	*56 1/2	57	*56 1/2	57	*56 1/2	57	*56 1/2	57	7,600		
12% Jun	16 Oct	15 Mar 22	19% Apr 27	Howard Stores Corp	1	*18 1/2	19	*18 1/2	19	*18 1/2	19	*18 1/2	18 1/2	*17 1/2	17 1/2	*17 1/2	18	500		
31% Jun	46% Jan	35% Apr 17	44% Jan 9	Howe Sound Co	5	37 1/2	37 1/2	*37 1/2	37 1/2	37	37 1/2	37	37 1/2	37	37 1/2	*37 1/2	38 1/4	1,600		
4% Jun	11% Dec	7% May 11	11% Mar 13	Hudson & Manhattan common	100	*7 1/2	8 1/2	*8 1/2	8 1/2	*8 1/2	8 1/2	*8 1/2	8 1/2	*8 1/2	8 1/2	*8 1/2	8 1/2	200		
8% Jun	17% Dec	12% Jan 26	17 Mar 13	5% non-cum preferred	100	*13 1/2	14 1/2	*13 1/2	13 1/2	*13 1/2	13 1/2	*13 1/2	14 1/4	*13 1/2	13 1/2	*13 1/2	14 1/4	200		
33% Jun	47% Jan	35 1/4 Mar 9	42 1/2 Feb 2	Hudson Bay Min & Sm Ltd	No par	38 1/2	38 1/2	38 1/2	38 1/2	38 1/2	39	39	39 1/2	39	39 1/2	38 1/2	39	2,500		
9 Feb	14% Oct	13% Mar 1	17 1/4 Apr 29	Hudson Motor Car	12.50	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	18,900		
8% Nov	11 1/2 Jan	8% Jan 12	12 1/2 Apr 14	Hunt Foods Inc	6.66 2/3	*11 1/2	11 1/2	*11 1/2	11 1/2	*11 1/2	11 1/2	*11 1/2	11 1/2	*11 1/2	11 1/2	*11 1/2	11 1/2	900		
1% May	2% Jan																			

Range for Previous Year 1949				Range Since Jan. 1		NEW YORK STOCK EXCHANGE	Par	Saturday May 13		Monday May 15		Tuesday May 16		Wednesday May 17		Thursday May 18		Friday May 19
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NEW YORK STOCK RECORD

Range for Previous Year 1949				Range Since Jan. 1		STOCKS		LOW AND HIGH SALE PRICES							Sales for the Week		
Lowest		Highest		Lowest		Highest		NEW YORK STOCK EXCHANGE		Saturday May 13	Monday May 15	Tuesday May 16	Wednesday May 17	Thursday May 18	Friday May 19	Shares	
\$ per share		\$ per share		\$ per share		\$ per share		Par	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share		
40 Jun	56 1/2	Jan	56 1/2	49 1/4 Apr 3	57 1/4 May 19	Kennecott Copper	No par	55 1/2	55 1/2	55 1/2	55 1/2	55 1/2	56 1/2	56 1/2	56 1/2	57 1/2	23,100
39 Jun	48 1/2	Nov	45 1/2	45 1/2 Mar 1	48 1/2 May 10	Kern County Land Co.	No par	47 1/2	48	48	48	48	48 1/2	48 1/2	48 1/2	49 1/2	3,400
11 1/2 Feb	16 1/2	Nov	15 1/2	15 1/2 Jan 3	26 1/2 May 2	Keystone Steel & Wire Co.	No par	24 1/2	25	24 1/2	25	25	25 1/2	25 1/2	25 1/2	25 1/2	2,700
17 1/2 Jun	25 1/2	Dec	24	Jan 13	38 May 19	Kimberly-Clarke Corp com.	No par	34 1/2	34 3/4	34 1/2	35 1/2	34 3/4	35	35 1/2	35 1/2	36 1/2	23,600
90 Jun	107 1/2	Dec	106	Jan 4	152 May 19	4% conv 2nd preferred	100	138 3/4	140	139 3/4	141	140	141 1/4	142 1/2	142 1/2	143 1/2	3,810
10 1/2 Jun	16 1/2	Dec	14 1/2	May 16	17 1/2 Mar 31	Kinney (G R) Co common	1	14 1/2	15 1/2	14 1/2	15 1/2	14 1/2	15 1/2	14 1/2	15 1/2	15 1/2	200
62 Mar	72 1/2	Dec	69 1/2	May 12	71 1/2 Feb 6	\$5 prior preferred	No par	70	70 1/2	70 1/2	70 1/2	70	70	69 1/2	70	69 1/2	50
25 1/2 Jun	31 1/2	Jan	28 1/2	May 19	31 1/2 Mar 2	Koppers Co Inc common	10	28 1/2	29 1/2	28 1/2	29 1/2	28 1/2	29	28 1/2	28 1/2	28 1/2	8,000
90 1/2 Aug	98	Jan	90 3/4	Jan 9	97 Apr 25	4% preferred	100	95	95	95	95	94 1/2	95 1/2	95	94 1/2	95	100
x35 1/2 Feb	43	Dec	40 1/2	Jan 27	42 1/2 Jan 6	Kresge (S S) Co.	10	41 1/2	41 3/4	41 1/2	42 1/2	41 1/2	42	41 1/2	41 1/2	42	2,500
48 1/2 Feb	62 1/2	Dec	54 1/2	May 18	62 Jan 5	Kress (S H) & Co.	No par	55	56	55 1/2	55 1/2	54 1/2	55	54 1/2	54 1/2	54 1/2	600
43 Jan	60 1/2	Dec	59 1/2	Jan 16	65 1/2 Mar 20	Kroger Co (The)	No par	62 1/2	62 3/4	61	62	60 1/2	61	61	61 1/2	61 1/2	2,100
L																	
4 1/2 Jan	8	Oct	6 1/2	Feb 15	7 1/2 Jan 3	Laclede Gas Co.	4	7	7	7	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	23,700
3 1/2 Jun	6	Jan	3 1/2	Feb 11	4 1/4 Jan 12	La Consolid 6% pfd	75 Pesos Mex	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	1,000
17 1/2 Jan	22 1/2	Dec	20 1/2	Mar 21	22 1/2 Feb 6	Lambert Co (The)	No par	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	1,100
9 1/2 Jun	11 1/2	Dec	10 1/2	May 15	12 1/2 Jan 9	Lane Bryant common	No par	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	2,400
43 Jan	47	Oct	44 1/2	Apr 19	47 1/2 Jan 25	4 1/2% preferred	50	44 1/2	45 1/2	44 1/2	45 1/2	44 1/2	45	45 1/2	45 1/2	47	20
19 1/2 Jun	26 1/2	Jan	22 1/2	Jan 19	31 1/2 May 19	Lane-Wells Co.	1	29 1/2	30	29 1/2	30	30	30 1/2	30 1/2	31	31 1/2	1,200
37 Jan	45 1/2	Dec	40 1/2	Jan 25	48 May 19	Lee Rubber & Tire	5	46 1/2	47 1/2	46 1/2	47 1/2	46 1/2	47 1/2	47 1/2	47 1/2	48	500
16 1/2 Jun	22 1/2	Jan	20	Jan 3	25 1/2 May 9	Lees (James) & Sons Co common	3	24 1/2	24 1/2	25	25	25 1/2	25 1/2	25 1/2	25 1/2	25	2,900
90 1/2 Jan	98	May	94	Jan 24	99 1/2 Mar 23	3.85% cumulative preferred	100	97	98	97	98	97	98	96 1/2	97	97 1/2	20
6 1/2 Jun	11 1/2	Jan	7 1/2	Jan 3	8 1/2 Apr 26	Lehigh Coal & Navigation Co.	10	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	5,100
33 1/2 Jun	49 1/2	Dec	44 1/2	Jan 27	50 1/2 Jan 7	Lehigh Portland Cement	25	46 1/2	47 1/2	46 1/2	47 1/2	47 1/2	47 1/2	48	48	48 1/2	800
3 1/2 Jun	5 1/2	Jan	4 1/2	Jan 3	5 1/2 Apr 5	Lehigh Valley RR	No par	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	8,100
1 1/2 Jun	3	Jan	1 1/2	Apr 10	2 1/2 Jan 10	Lehigh Valley Coal com	1	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	3,600
15 Jun	24 1/2	Jan	15	Apr 20	21 Jan 30	S3 non-cum 1st preferred	No par	15 1/2	16	15 1/2	15 1/2	15 1/2	16	16	16	16	500
4 1/2 Jun	8 1/2	Jan	4 1/2	Apr 20	6 1/2 Jan 30	50c non-cum 2nd pfd	No par	4 1/2	5	4 1/2	5	4 1/2	5	4 1/2	5	4 1/2	300
x41 1/2 Jun	56 1/2	Dec	54	Jan 13	59 1/2 May 9	Lefman Corp (The)	1	59 1/2	59 1/2	58 1/2	58 1/2	59 1/2	59 1/2	59 1/2	59 1/2	59 1/2	3,000
8 1/2 Feb	11 1/2	Dec	9 1/2	Apr 5	11 1/2 Jan 10	Lehn & Fink Products	5	9 1/2	10	9 1/2	10 1/2	9 1/2	10 1/2	10 1/2	10 1/2	11 1/2	2,900
20 1/2 Feb	26 1/2	Sep	21 1/2	Mar 10	24 1/2 Jan 9	Lerner Stores Corp.	No par	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	4,500
44 1/2 Jan	64	Dec	61 1/2	Mar 1	72 1/2 May 19	Libbey Owens Ford Glass	No par	71 1/2	71 1/2	71 1/2	71 1/2	71 1/2	72 1/2	71 1/2	72	72 1/2	8,400
6 1/2 Jun	8 1/2	Mar	7 1/2	Jan 3	8 1/2 Mar 2	Libby McNeill & Libby	7	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	18,200
34 1/2 Jun	37 1/2	July	34 1/2	May 1	37 1/2 Apr 10	Life Savers Corp.	5	35 1/2	35 1/2	35	35 1/2	35 1/2	35 1/2	35 1/2	35 1/2	35 1/2	500
72 1/2 Apr	91 1/2	Oct	83	Jan 27	89 1/2 Jan 3	Liggett & Myers Tobacco com	25	86	86	85 1/2	86	85 1/2	86 1/2	85	85 1/2	85 1/2	5,600
170 Feb	186	Sep	182	Jan 11	187 Mar 31	7% preferred	100	183	184	183	183	183 1/2	183 1/2	183 1/2	183 1/2	183 1/2	200
33 Jun	49	Dec	45	Jan 17	62 1/2 May 10	Lily Tulp Cup Corp.	No par	62	62	61 1/2	61 1/2	62	62 1/2	62 1/2	62 1/2	62 1/2	1,200
x6 1/2 Jun	10 1/2	Jan	x7 1/2	Mar 29	9 1/2 Feb 15	Lima-Hamilton Corp.	5	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	19,000
52 1/2 Jun	x67	Dec	60 1/2	Mar 2	66 1/2 Jan 11	Link Belt Co.	No par	62 1/2	63 1/2	62 1/2	62 1/2	62 1/2	62 1/2	62	62 1/2	62 1/2	1,100
19 Jun	33 1/2	Oct	28 1/2	Feb 27	40 1/2 May 18	Lion Oil Co.	No par	39 1/2	40 1/2	39	39 1/2	39 1/2	40	39 1/2	40	40 1/2	19,800
13 1/2 Jun	17 1/2	Dec	17 1/2	Jan 3	21 1/2 Jan 9	Liquid Carbonic Corp com	No par	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	2,000
65 1/2 Jun	78	Jan	73	Jan 13	81 1/2 Apr 17	3 1/2% convertible preferred	100	79 1/2	82	79 1/2	80 1/2	79 1/2	82	79 1/2	82	79 1/2	---
16 1/2 Feb	25 1/2	Dec	23 1/2	Jan 13	32 1/2 May 1	Lockheed Aircraft Corp.	1	30 1/2	30 1/2	30 1/2	31 1/2	31 1/2	31 1/2	30 1/2	31	30 1/2	13,900
14 1/2 Jan	18 1/2	Aug	15 1/2	Mar 31	18 1/2 Jan 6	Loew's Inc.	No par	16	16 1/2	16	16 1/2	16	16 1/2	16 1/2	16 1/2	16 1/2	17,600
x60 Jun	76	Dec	75	Jan 13	81 Mar 16	Lone Star Cement Corp.	No par	77 1/2	77 1/2	76 1/2	77 1/2	76 1/2	77 1/2	78	78 1/2	79	3,500
15 1/2 Jun	25 1/2	Oct	22 1/2	Jan 6	27 Apr 20	Long Bell Lumber (Md) A	No par	25 1/2	25 1/2	25 1/2	25 1/2	25 1/					

NEW YORK STOCK RECORD

Range for Previous Year 1949				Range Since Jan. 1		STOCKS NEW YORK STOCK EXCHANGE	Par	LOW AND HIGH SALE PRICES							Sales for the Week			
Lowest	Highest	Lowest	Highest	Saturday May 13	Monday May 15			Tuesday May 16	Wednesday May 17	Thursday May 18	Friday May 19							
\$ per share	\$ per share	\$ per share	\$ per share		\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	Shares						
38 1/2 Jun	54 1/2 Jan	46 1/2 Jan 25	60 1/2 May 19	Mission Corp	10	58	58 1/2	58	58 1/2	57	58 1/2	58	58 1/2	58	58 1/2	60 1/2	20,500	
7 1/2 Jun	10 1/2 Oct	9 1/2 Jan 3	11 1/2 May 19	Mission Development Co	5	11 1/2	11 1/2	11	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	24,100	
3 1/4 Jun	6 Jan	4 1/2 Jan 3	6 1/4 May 2	Mo-Kan-Texas RR com	No par	6	6 1/4	6 1/4	6 1/4	6 1/4	6 1/4	6 1/4	6 1/4	6 1/4	6 1/4	6 1/4	6,200	
15 1/2 Jun	25 1/2 Mar	21 1/2 Jan 3	30 1/4 Apr 4	7 1/2 preferred series A	100	28 1/2	28 3/4	28 3/4	29 1/4	29 1/4	30	29	29 1/4	28 3/4	29 1/4	29 3/4	8,200	
3 3/4 Aug	5 1/4 Aug	4 1/4 Feb 10	10 1/4 Mar 20	Missouri Pac RR 5% conv pfd	100	8 1/4	8 1/2	8 1/4	9	8 1/4	8 3/4	8 1/4	8 1/2	8 1/4	8 3/4	8 1/4	7,100	
25 Jun	35 Jan	30 Apr 4	37 1/2 May 19	Mohawk Carpet Mills	20	35 1/2	36 1/2	35 1/2	35 1/4	35 1/2	36 1/2	35 1/2	35 1/2	36	36 1/4	36 3/4	1,100	
9 Jun	12 1/2 Dec	11 1/4 Jan 13	13 1/2 May 15	Mojud Hosiery Co Inc	1.25	12 1/2	12 3/4	13	13 1/2	13	13 1/2	12 7/8	13 1/8	12 1/2	13	13	4,200	
21 1/4 Jan	26 1/2 Nov	24 1/4 Jan 13	x29 May 17	Monarch Machine Tool	No par	27 1/4	27 3/4	27 3/4	28	28	28 1/2	x28 1/4	29	28 3/4	29	28 3/4	29	3,100
45 1/4 Jan	57 1/2 Dec	54 1/4 Jan 13	68 1/4 May 1	Monsanto Chemical Co com	5	65	65	64 1/2	64 1/2	64 1/2	65	65 1/2	65 1/2	65 1/2	66 1/4	63 1/4	66	8,100
103 1/2 Jan	113 Dec	112 1/2 Jan 4	120 1/2 May 5	84 conv pfd series B	No par	120 1/2	120 3/4	120 1/2	120 3/4	120	120 1/2	*118	120	*118	120 1/2	*118	120 1/2	200
10 Jan	14 1/2 Dec	12 1/2 May 18	13 1/2 Feb 3	Montana-Dakota Utilities Co	5	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	2,100
47 1/2 Jun	59 1/2 Mar	53 1/4 Apr 18	69 Feb 3	Montana Power Co (The)	No par	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	22 3/4	23 1/2	22 3/4	23 1/2	23 1/2	23 1/2	12,200
10 1/2 Jan	13 1/2 Dec	13 1/2 May 17	15 1/2 Feb 6	Montgomery Ward & Co	No par	58 1/2	58 1/2	58 1/4	58 1/2	58	58 1/2	58 1/2	58 1/2	57 3/4	58 1/2	57 1/2	58 1/2	13,400
16 1/2 Jan	23 Jan	18 Jan 11	20 1/2 Jan 18	Moore-McCormick Lines	5	13 1/2	13 3/4	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	3,800
14 Jun	26 1/2 Dec	23 1/2 Jan 3	52 Apr 22	Morrell (John) & Co	No par	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	1,100
16 1/2 Jun	27 1/2 Dec	26 1/2 Jan 3	37 May 19	Motorola Inc	3	41 1/2	43 1/2	42 1/2	43 1/2	43 1/2	43 1/2	41 1/2	43 1/4	41 1/2	42 1/2	42 1/2	43 1/2	12,100
15 1/4 Jun	23 1/2 Dec	21 1/4 Jan 3	25 May 8	Motor Products Corp	No par	34 1/2	34 1/2	34 1/4	35 1/2	35 1/2	36 1/2	36 1/4	36 1/2	35 1/4	36 1/2	36 1/2	37	1,800
11 1/4 Jun	17 1/2 Jan	13 1/4 Mar 25	17 1/2 Jan 7	Motor Wheel Corp	5	24 1/2	24 3/4	24 1/2	24 3/4	24 1/2	24 3/4	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	24 3/4	2,400
x9 1/2 Jun	14 1/4 Jan	12 1/2 Jan 13	17 1/2 May 19	Mueller Brass Co	1	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	1,100
9 Dec	11 Jan	9 1/2 Feb 7	10 1/4 May 4	Mullins Mfg Corp	1	17	17 1/2	17	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	1,500
38 1/2 Feb	50 1/2 Dec	49 May 19	52 1/2 Mar 7	Munsingwear Inc	5	10 1/4	10 1/2	10 1/4	10 1/2	10 1/4	10 1/2	10 1/4	10 1/2	10 1/4	10 1/2	10 1/4	10 1/2	1,400
108 1/2 Oct	112 1/2 Mar	110 1/4 Jan 4	113 Mar 7	Murphy Co (G C) common	100	*49 1/2	50	*49 3/4	50 1/2	50	50	49 1/2	50	49 1/2	49 1/2	49	49 1/2	60
10 Jun	15 1/2 Dec	15 Jan 13	20 1/4 May 8	4 1/2 preferred	100	*111	111 1/2	*111	111 1/2	111	111	*111	111 1/2	111	111	*111	111 1/2	21,000
30 1/2 Mar	39 Oct	36 1/2 Jan 13	46 1/4 May 19	Murray Corp of America com	10	19 1/2	20	19 3/4	20	19 1/2	20	19 3/4	20 1/2	19 3/4	19 1/2	19 3/4	20 1/2	1,100
41 July	51 Jan	43 Jan 13	46 Apr 14	4 1/2 preferred	50	44	45	44 1/2	45	44 1/2	45	44 1/2	45 1/4	44 1/2	44 1/2	45	46 1/4	200
				Myers (F E) & Bros	No par	*44 1/2	46	*44 1/2	46	44 1/2	44 1/2	*45	46 1/2	*45	46	45	45	

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10 1/2 Jun	17 1/2 Dec	16 1/2 Mar 9	21 1/2 May 19	Nash-Kelvinator Corp	5	20	20 1/2	20	20 1/2	20	20 1/2	20	21 1/2	21 1/2	21 1/2	73,500
22 Jun	32 1/2 Dec	32 Jan 3	44 May 3	Nashville Chatt & St Louis	100	41 1/2	41 1/2	41 1/2	41 1/2	41 1/2	42 1/2	42	42 1/2	42 1/2	42 1/2	530
17 1/2 Jun	24 1/2 Dec	23 Jan 13	27 1/2 May 19	National Acme Co	1	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	26 1/2	26 1/2	26 1/2	26 1/2	26 1/2	2,400
5 Jan	9 1/2 Apr	7 1/2 Jan 3	9 1/2 May 5	National Airlines	1	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	7,500
9 1/2 Jun	18 Dec	16 1/2 Jan 13	22 Mar 29	National Automotive Fibres Inc	1	20 1/2	20 1/2	20 1/2	21	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	13,600
10 1/2 Jun	13 1/2 Dec	12 Jan 13	16 1/2 Apr 27	National Aviation Corp	5	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	15	15 1/2	15 1/2	2,100
28 Jun	41 Aug	36 Feb 24	45 1/2 May 2	National Battery Co	4	44	45	45	45 1/2	45 1/2	45 1/2	45 1/2	45 1/2	45 1/2	45 1/2	800
30 1/2 Jan	40 1/2 Dec	35 1/2 Apr 20	39 1/2 Jan 17	National Biscuit Co common	100	36 1/2	36 1/2	36 1/2	36 1/2	36 1/2	36 1/2	36 1/2	36 1/2	36 1/2	36 1/2	9,700
170 1/2 Mar	185 1/2 Sep	181 1/2 Feb 9	186 Jan 9	7 1/2 preferred	100	185	186	185 1/2	185 1/2	185 1/2	185 1/2	185 1/2	186	186	186	120
4 1/2 Jun	7 1/2 Mar	6 1/2 Mar 29	8 1/2 Apr 29	National Can Corp	10	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	1,400
30 1/2 Jun	36 1/2 Nov	32 1/2 Feb 23	39 1/2 Mar 23	National Cash Register	No par	37 1/2	37 1/2	36 1/2	37 1/2	36 1/2	37 1/2	37 1/2	37 1/2	37 1/2	37 1/2	4,200
5 1/2 Jun	8 1/2 Aug	8 1/2 Jan 4	10 Feb 15	National City Lines Inc	1	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	6,700
5 Jun	9 1/2 Jan	7 1/2 Jan 3	8 1/2 Jan 28	National Container Co	1	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	29,600
9 1/2 Jun	12 Jan	10 1/2 Jan 3	12 1/2 Jan 17	National Cylinder Gas Co	1	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	3,400
27 1/2 Feb	39 1/2 Dec	38 Jan 27	44 1/2 May 15	National Dairy Products	No par	44 1/2	44 1/2	44 1/2	44 1/2	44 1/2	44 1/2	44 1/2	44 1/2	44 1/2	44 1/2	11,900
13 1/2 Feb	17 1/2 Aug	14 1/2 Jan 30	18 1/2 Jan 5	National Department Stores	5	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	5,600
17 1/2 Jun	22 1/2 Dec	21 1/2 May 5	24 1/2 Jan 7	National Distillers Prod	No par	22	22 1/2	22	22 1/2	21 1/2	22 1/2	21 1/2	22 1/2	22 1/2	22 1/2	27,100
7 1/2 Jun	14 1/2 Feb	9 Feb 20	11 1/2 Jan 13	Nat'l Enameling & Stamping	12.50	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	2,700
x11 1/2 Jun	19 1/2 Dec	17 1/2 Jan 13	22 1/2 May 3	National Gypsum Co com	1	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	22	21 1/2	21 1/2	21 1/2	21 1/2	14,400
86 1/2 May	95 1/2 Dec	94 1/2 Jan 11	100 1/2 Mar 6	\$4.50 preferred	No par	97 1/2	97 1/2	98	98	98 1/2	98 1/2	98 1/2	98 1/2	98 1/2	98 1/2	130
25 1/2 Apr	38 1/2 Dec	35 Jan 10	44 1/2 May 17	National Lead Co common	100	43	43	43 1/2	43 1/2	43 1/2	43 1/2	43 1/2	43 1/2	43 1/2	43 1/2	18,400
169 1/2 Jan	183 Sep	180 1/2 Jan 3	184 1/2 Apr 21	7 1/2 preferred A	100	184	184 1/2	184	184	184	184	184	184 1/2	184	184	120
135 Jan	152 1/2 Dec	x150 Jan 11	156 Apr 14	6 1/2 preferred B	100	152 1/2	153 1/2	152 1/2	153 1/2	152 1/2	153 1/2	152 1/2	153	153	153 1/2	150
8 1/2 Mar	7 1/2 Dec	7 1/2 Jan 4	8 1/2 May 11	National Linen Service Corp	1	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	3,100
14 Jun	19 1/2 Dec	18 Jan 25	22 1/2 May 19	Natl Malleable & Steel Cast	No par	20 1/2	20 1/2	20	20 1/2	20	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	3,800
x3 Jun	11 Jan	10 1/2 Feb 25	11 Jan 4	Natl Power & Lt ex-dist	No par	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	5,600
19 1/2 Jan	26 Dec	23 1/2 Jan 13	25 1/2 Mar 24	National Shares Corp	No par	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	900
21 1/2 Feb	28 1/2 Dec	26 Mar 31	28 1/2 Apr 4	National Steel Corp new	10	26 1/2	27	26 1/2	27	27 1/2	27 1/2	27 1/2	27 1/2	27 1/2	27 1/2	15,100
15 1/2 Dec	19 1/2 May	15 Apr 27	17 1/2 May 19	National Sugar Ref Co	No par	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	800
x80 Dec	88 Jan	71 1/2 Apr 4	82 1/2 Feb 3	National Supply (The) Pa com	10	74 1/2	75	74 1/2	74 1/2	74	74	74	74 1/2	73 1/2	73 1/2	35,900
21 1/2 Jan	26 1/2 Dec	24 1/2 Jan 13	40 1/2 Mar 23	4 1/2 preferred	100	37 1/2	37 1/2	37 1/2	37 1/2	37 1/2	37 1/2	37 1/2	37 1/2	37 1/2	37 1/2	580
9 1/2 Jun	12 1/2 Apr	11 1/2 Jan 5	12 1/2 Feb 28	National Tea Co	10	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	1,900
9 1/2 Jun	13 1/2 Nov	9 1/2 Apr 4	11 1/2 Jan 3	Natl Vulcanized Fibre Co	1	10	10	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	5,300
9 1/2 Jun	12 1/2 Nov	9 1/2 Apr 4	11 1/2 Jan 3	Natomatics Co	No par	10	10	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	6,500

Range for Previous Year 1949				STOCKS		NEW YORK STOCK EXCHANGE										LOW AND HIGH SALE PRICES										Sales for the Week
Lowest	Highest	Range Since Jan. 1	Lowest	Highest	Par	Saturday May 13	Monday May 15	Tuesday May 16	Wednesday May 17	Thursday May 18	Friday May 19	Sales for the Week														
\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	Par	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	Shares														
9 1/2 Jan	13 1/2 Mar	10 Mar 30	12 1/2 Feb 28	Nehl Corp	1	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	11 1/2	2,800														
12 1/2 Jan	14 1/2 Dec	14 1/2 Jan 13	17 1/2 Feb 10	Neisner Bros Inc common	1	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	900														
x101 1/2 Jan	104 1/2 Dec	102 1/2 Mar 10	104 1/2 Feb 10	4 1/2 preferred	100	103 1/2	104	104	104	104	103 1/2	40														
29 Mar	39 1/2 Nov	37 1/2 Apr 1	40 Jan 9	Newberry Co (J J) com	No par	37 1/2	38 1/2	37 1/2	37 1/2	37 1/2	38 1/2	700														
93 1/2 Jan	102 1/2 Oct	100 Apr 13	105 1/2 Feb 15	3 1/2 preferred	100	101 3/4	102 1/2	101 1/2	101 1/2	102	102	130														
8 1/2 Jan	x11 1/2 Dec	10 1/2 Jan 1	13 1/2 Mar 23	New England Elec System	1	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	13,100														
9 1/2 Jan	102 1/2 Dec	101 1/2 May 17	103 Apr 13	New Jersey Pr & Lt Co 4% pfd	100	100 1/2	102	100 1/2	102	101 1/2	102	40														
42 Mar	67 1/2 Dec	58 Apr 6	68 1/2 May 19	Newmont Mining Corp	10	65 1/2	65 1/2	65 1/2	65 1/2	66	67 1/2	3,200														
9 1/2 Feb	14 1/2 Dec	11 1/2 Feb 15	14 1/2 May 15	Newport Industries common	1	13 1/2	13 1/2	13 1/2	14	13 1/2	14	10,300														
65 Apr	72 1/2 Jan	66 1/2 Mar 14	72 1/2 May 17	4 1/2 preferred	100	72 1/2	73 1/2	72 1/2	73 1/2	72 1/2	73 1/2	30														
23 1/2 Jun	35 Apr	26 1/2 Mar 29	29 1/2 Jan 20	Newport News Ship & Dry Dock	1	27 1/2	27 1/2	27 1/2	27 1/2	27 1/2	27 1/2	4,500														
24 1/2 Jun	33 1/2 Jan	25 1/2 Mar 31	30 1/2 Feb 4	New York Air Brake	No par	27 1/2	27 1/2	27 1/2	28	28 1/2	28 1/2	2,900														
9 1/2 Jun	13 1/2 Jan	11 1/2 Jan 3	15 Apr 4	New York Central	No par	13 1/2	13 1/2	13 1/2	14	14 1/2	14 1/2	40,800														
56 Jun	102 1/2 Dec	98 Jan 3	111 May 2	N Y Chic & St Louis Co com	100	103 1/2	104 1/2	104	104 1/2	105 1/2	107	1,400														
117 Jun	142 Dec	132 Apr 26	145 Jan 10	6 1/2 preferred series A	100	134	136 1/2	134	136	135	137	700														
10 Jun	14 1/2 Jan	13 1/2 Jan 4	18 1/2 Feb 8	N Y City Omnibus Corp	No par	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	800														
20 1/2 Jun	30 Dec	28 1/2 Mar 29	34 1/2 Jan 8	New York Dock common	No par	32 1/2	33 1/2	32	32 1/2	31	32	11														
48 Feb	61 Dec	56 Jan 16	63 1/2 Jan 18	\$5 non-cum preferred	No par	61	62	60	62	61	62 1/2	13														
205 Dec	250 Mar	220 Feb 21	246 1/2 Apr 19	N Y & Harlem RR Co	50	220	235	220	240	220	235	2,600														
5 1/2 Jun	9 1/2 Jan	7 1/2 Jan 2	10 1/2 Feb 27	N Y New Haven & Hart RR Co	100	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	2,200														
21 Jun	33 1/2 Jan	30 1/2 Jan 4	36 Mar 4	Preferred 6 1/2 series A	100	30 1/2	31 1/2	31	31 1/2	31 1/2	32	1,500														
15 1/2 Feb	19 1/2 Apr	17 1/2 Mar 21	20 1/2 Apr 12	N Y Shipbldg Corp partic stock	1	17 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	7,900														
86 Jan	96 1/2 Nov	95 Jan 9	100 Feb 18	N Y State Elec & Gas Corp	No par	27 1/2	27 1/2	27	27 1/2	27	27 1/2	14														
---	---	26 1/2 Apr 27	28 1/2 Apr 5	Common new	No par	27 1/2	27 1/2	27	27 1/2	27	27 1/2	47,600														
---	---	95 Jan 9	100 Feb 18	\$3.75 preferred	100	97	98	97 1/2	97 1/2	97 1/2	97	3,800														
---	---	21 1/2 Jan 23	24 1/2 Mar 8	Niagara Mohk Pwr Corp com	No par	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	23 1/2	1,100														
---	---	26 Apr 24	29 Jan 31	Class A	No par	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	6,800														
---	---	86 1/2 Jan 12	81 Mar 29	3.40 1/2 preferred	100	89 1/2	89 1/2	89 1/2	89 1/2	88 1/2	90	1,100														
---	---	93 1/2 Jan 13	97 Apr 6	3.60 1/2 preferred	100	94 1/2	95	94 1/2	95	94 1/2	95 1/2	19														
16 1/2 May	27 1/2 Dec	25 1/2 Jan 3	46 May 19	3.90 1/2 preferred	100	102	102 1/2	101 1/2	101 1/2	102 1/2	102 1/2	11,900														
6 1/2 Jun	14 Jan	9 1/2 Jan 4	14 1/2 May 15	Nobilitt Sparks Industries	2.50	44	44 1/2	43 1/2	44 1/2	44 1/2	45	1,000														
21 1/2 Jun	30 Dec	28 Jan 13	36 1/2 Apr 12	Noma Electric Corp	1	14 1/2	14 1/2	14 1/2	14 1/2	14	14 1/2	11,900														
47 1/2 Sep	59 1/2 Jan	46 1/2 Apr 18	53 1/2 Mar 6	Nopco Chemical Co	4	32 1/2	33	32	33	32 1/2	32 1/2	11,900														
26 Mar	28 1/2 Jan	26 1/2 Jan 6	28 Feb 27	Norfolk & Western Ry com	25	46 1/2	46 1/2	46 1/2	47	47 1/2	47 1/2	70														
15 1/2 Jan	20 1/2 July	18 1/2 Jan 18	21 1/2 Feb 24	Adjustment preferred	25	26 1/2	27 1/2	27 1/2	27 1/2	27	27 1/2	22,200														
8 1/2 Jan	11 1/2 Jan	10 1/2 Jan 13	16 1/2 May 1	North American Co	10	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	30,100														
75 1/2 July	85 Feb	78 1/2 Jan 8	88 1/2 May 18	North American Aviation	1	15	15 1/2	15	15 1/2	15	15 1/2	166,300														
31 Jan	39 1/2 Dec	34 1/2 Apr 26	39 1/2 Feb 23	Northern Central Ry Co	50	35	35	35	35 1/2	35 1/2	35 1/2	28,000														
---	---	44 May 5	47 May 17	Northern Natural Gas Co	10	35	35	35	35 1/2	35 1/2	35 1/2	23,200														
11 1/2 Jun	19 1/2 Dec	17 Jan 3	22 1/2 Apr 10	Rights	---	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	28														
---	---	---	---	Northern Pacific Ry	100	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	28														
---	---	---	---	Northern States Pwr Co (Minn)	---	---	---	---	---	---	---	---														
8 1/2 Feb	11 1/2 Dec	10 1/2 Jan 3	13 Mar 22	Common	No par	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	23,200														
84 Apr	95 1/2 Dec	93 1/2 Feb 1	97 1/2 May 10	\$3.60 preferred	No par	96 1/2	97	97	96 1/2	96 1/2	97 1/2	28														
107 1/2 Sep	109 1/2 Mar	106 1/2 Apr 27	109 1/2 Mar 24	\$4.80 preferred	No par	107 1/2	107 1/2	107 1/2	107 1/2	107 1/2	107 1/2	5,500														
7 Jun	12 Oct	9 1/2 Apr 24	13 Jan 8	Northwest Airlines Inc common	10	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	3,400														
13 1/2 Jun	20 1/2 Oct	16 1/2 Apr 24	21 1/2 Feb 18	4 1/2 preferred	25	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	11,400														
30 1/2 Dec	36 1/2 Dec	23 1/2 Jan 4	32 1/2 Mar 28	Northwestern Telegraph	50	29 1/2	29 1/2	29 1/2	29 1/2	29 1/2	29 1/2	1,600														
1 1/2 May	4 1/2 Jan	1 1/2 Apr 18	3 1/2 Jan 13	Norwalk Tire & Rubber	No par	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1,600														
11 1/2 Mar	14 1/2 Oct	13 1/2 Mar 28	16 1/2 Jan 17	Norwich Pharmaceutical Co	2.50	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	1,600														

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For footnotes see page 24.

NEW YORK STOCK RECORD

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NEW YORK STOCK RECORD

Range for Previous Year 1949				Range Since Jan. 1		STOCKS NEW YORK STOCK EXCHANGE	LOW AND HIGH SALE PRICES							Sales for the Week
Lowest	Highest	Lowest	Highest	Lowest	Highest		Saturday May 13	Monday May 15	Tuesday May 16	Wednesday May 17	Thursday May 18	Friday May 19		
\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	Par	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	Shares	
20 Jun	27 1/2 Oct	25 1/2 Jan 4	28 1/2 May 12	Standard Oil of Ohio common	10	28 1/2	28 1/2	28 1/2	27 1/2	28 1/2	28 1/2	28 1/2	13,200	
96 1/2 May	102 1/2 Dec	101 Feb 21	103 1/2 Apr 24	3 1/2 preferred series A	100	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	6,100	
12 Jun	20 1/2 Dec	18 1/2 Jan 24	24 1/2 May 8	Standard Steel Spring common	1	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	200	
40 Jun	48 Dec	48 Jan 6	52 May 2	4 convertible preferred	50	49 1/2	50 1/2	49 1/2	50 1/2	49 1/2	50 1/2	49 1/2	700	
x27 Jun	38 1/2 Jan	26 1/2 Mar 1	32 1/2 Jan 5	Starrett Co (The) L S	No par	29	29	28 1/2	29	29	29	29	500	
10 July	13 Jan	12 1/2 Jan 3	15 Jan 10	Sterchi Bros Stores Inc	1	13 1/2	14 1/2	13 1/2	14 1/2	14 1/2	14 1/2	14 1/2	8,100	
35 Oct	41 1/2 Aug	36 1/2 Jan 27	39 1/2 Feb 10	Sterling Drug Inc common	5	38	38	38	37 1/2	37 1/2	37 1/2	37 1/2	80	
94 Jan	100 Jan	98 Feb 21	100 Mar 7	3 1/2 preferred	100	99	100	99 1/2	100	99	100	99	4,600	
24 1/2 Jan	33 1/2 Dec	30 1/2 Apr 27	34 1/2 Jan 9	Stevens (J P) & Co Inc	15	31 1/2	32	32 1/2	32 1/2	32 1/2	32 1/2	32 1/2	10,200	
9 1/2 Jun	14 1/2 Jan	12 Jan 3	21 1/2 Apr 21	Stewart-Warner Corp	5	17 1/2	18 1/2	17 1/2	18 1/2	17 1/2	17 1/2	17 1/2	3,600	
9 1/2 Jan	13 1/2 Dec	12 Jan 3	14 1/2 Jan 7	Stokley-Van Camp Inc common	1	13	13 1/2	13 1/2	13 1/2	13	13	13	400	
15 1/2 Jan	18 1/2 Dec	17 1/2 Mar 16	18 1/2 Jan 4	5% prior preference	20	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	15,300	
12 1/2 Feb	21 1/2 Dec	20 1/2 Jan 13	23 1/2 Apr 27	Stone & Webster	No par	21 1/2	21 1/2	21 1/2	21 1/2	22 1/2	22 1/2	22 1/2	54,500	
16 1/2 Feb	28 Dec	26 Jan 13	35 1/2 May 19	Studebaker Corp	1	32 1/2	32 1/2	32 1/2	33 1/2	33 1/2	34 1/2	34 1/2	2,300	
28 1/2 Jun	52 Dec	43 1/2 Apr 26	71 Mar 7	Sunbeam Corp	No par	54 1/2	56	56	56	55 1/2	56 1/2	56 1/2	4,600	
6 1/2 Feb	9 1/2 Oct	8 1/2 Jan 3	10 1/2 Apr 10	Sun Chemical Corp common	1	10	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	100	
90 Jan	96 Sep	95 1/2 Jan 20	101 Apr 18	\$4.50 series A preferred	No par	99	100 1/2	99	99	99	100 1/2	99	4,500	
52 1/2 Feb	66 1/2 Oct	55 1/2 Feb 15	64 1/2 May 12	Sun Oil Co common	No par	63 1/2	63 1/2	63 1/2	63 1/2	63	63 1/2	61 1/2	120	
117 Jan	122 Dec	118 1/2 Jan 14	122 Jan 9	Class A 4 1/2 preferred	100	120 1/2	120 1/2	120 1/2	120 1/2	120 1/2	120 1/2	120 1/2	36,400	
9 Jun	11 1/2 Dec	10 1/2 Jan 25	14 Apr 4	Sunray Oil Corp common	1	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	3,400	
15 July	17 1/2 Jan	16 1/2 Jan 30	22 May 9	4 1/2 preferred series A	25	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	5,300	
16 1/2 Jun	21 1/2 Sep	19 Jan 25	23 1/2 Apr 4	4 1/2 preferred series B	25	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	1,300	
36 1/2 Feb	60 1/2 Dec	55 Jan 25	63 1/2 Apr 11	Sunshine Biscuits Inc	12.50	58 1/2	58 1/2	57 1/2	57 1/2	57 1/2	57 1/2	57 1/2	11,400	
7 1/2 Mar	12 1/2 Sep	8 1/2 Mar 30	11 1/2 May 11	Sunshine Mining Co	100	11 1/2	11 1/2	11 1/2	11 1/2	10 1/2	11 1/2	11 1/2	2,000	
127 Jun	227 Dec	195 Jan 3	284 May 8	Superior Oil of California	25	27 1/2	27 1/2	27 1/2	27 1/2	27 1/2	27 1/2	27 1/2	2,400	
8 1/2 Aug	14 1/2 Jan	9 1/2 Mar 30	13 1/2 May 2	Superior Steel Corp	50	12 1/2	12 1/2	12 1/2	12 1/2	13	13	12 1/2	700	
30 1/2 Jun	41 1/2 Dec	38 Feb 11	42 1/2 Mar 16	Sutherland Paper Co	100	39 1/2	40 1/2	39 1/2	39 1/2	40	40 1/2	39 1/2	1,200	
106 1/2 Dec	108 1/2 Dec	107 Jan 4	112 Mar 13	4 1/2 preferred	100	110 1/2	112	110 1/2	112	110 1/2	112	110 1/2	3,900	
7 1/2 Jun	11 1/2 Nov	10 1/2 Jan 4	13 Apr 4	Sweets Co of America (The)	4.16 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	13,700	
27 1/2 Jun	36 1/2 Dec	34 Jan 13	37 1/2 Mar 23	Swift & Co	25	36 1/2	36 1/2	36 1/2	37	37	36 1/2	37 1/2	9,900	
8 1/2 Jun	12 Feb	9 1/2 Jan 3	15 1/2 Mar 6	Swift International Ltd	1	13 1/2	14	13 1/2	14 1/2	14 1/2	14 1/2	14 1/2	340	
17 1/2 Aug	24 1/2 Jan	19 Jan 9	26 1/2 Apr 18	Sylvania Elec Prod Inc com	No par	22 1/2	23	22 1/2	23	22 1/2	23	22 1/2	8,500	
76 1/2 Sep	89 Mar	79 Jan 9	88 1/2 May 5	\$4 preferred	No par	86 1/2	87 1/2	86	86 1/2	85 1/2	86 1/2	86 1/2		
3 1/2 Jun	6 1/2 Nov	5 1/2 Jan 3	7 1/2 Mar 30	Symington Gould Corp	1	6 1/2	6 1/2	6 1/2	7	7	7 1/2	7 1/2		
T														
9 1/2 Jun	12 1/2 Dec	11 1/2 Jan 9	12 1/2 Feb 1	Talcott Inc (James)	9	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	700	
2 1/2 Jun	6 1/2 Dec	4 1/2 Apr 10	7 1/2 Apr 18	Telautograph Corp	5	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	1,100	
13 1/2 Jun	18 Nov	17 Jan 3	19 May 17	Tennessee Corp	5	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	3,700	
48 1/2 Jun	65 1/2 Nov	59 1/2 Jan 25	69 1/2 May 19	Texas Co	25	67 1/2	67 1/2	67 1/2	68	68 1/2	68 1/2	69 1/2	18,100	
11 1/2 Jun	18 1/2 Nov	15 1/2 Jan 13	22 1/2 Apr 12	Texas Gulf Producing Co	10	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	11,400	
56 Jun	70 1/2 Dec	69 Jan 3	74 1/2 May 19	Texas Gulf Sulphur	No par	73 1/2	73 1/2	73 1/2	73 1/2	73 1/2	73 1/2	73 1/2	3,600	
16 1/2 Jun	26 1/2 Nov	20 1/2 Feb 16	27 1/2 May 19	Texas Pacific Coal & Oil	10	26	26 1/2	26 1/2	26 1/2	26 1/2	26 1/2	26 1/2	22,700	
33 1/2 Feb	58 1/2 Dec	53 1/2 Jan 3	65 1/2 May 19	Texas Pacific Land Trust	1	63	63 1/2	63 1/2	63 1/2	63 1/2	63 1/2	64 1/2	5,500	
36 Jun	48 Dec	44 Feb 14	53 1/2 Apr 11	Texas & Pacific Ry Co	100	50 1/2	52 1/2	51 1/2	52 1/2	52 1/2	52 1/2	52 1/2	1,100	
8 Jun	11 1/2 Jan	10 1/2 Mar 23	12 1/2 Jan 31	Tetion Inc common	500	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	5,100	
13 1/2 July	15 1/2 Jan	14 1/2 Jan 3	16 1/2 Jan 31	\$1.25 conv preferred	No par	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	400	
4 1/2 Mar	8 1/2 Nov	7 1/2 Jan 3	14 Apr 1	Thatcher Glass Mfg Co common	5	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	4,700	
25 1/2 Apr	32 1/2 Aug	30 1/2 Jan 3	43 Apr 1	\$2.40 conv preference	No par	34 1/2	34 1/2	34 1/2	34 1/2	34 1/2	35	34 1/2	260	
12 Dec	14 Oct	12 1/2 Jan 6	13 1/2 Jan 17	The Fair	No par	12 1/2	13	12 1/2	13	12 1/2	13	12 1/2	3,700	
4 1/2 Jun	6 1/2 Jan	5 1/2 Jan 3	7 Mar 6	Thermoid Co common	1	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	180	
35 Mar	41 1/2 Oct	36 1/2 Jan 4	42 May 4	\$2.50 convertible preferred	50	41 1/2	42	41	41 1/2	41	41 1/2	41 1/2	500	
1 1/2 Jun	7 1/2 Jan	3 1/2 Jan 5	5 Mar 20	Third Avenue Transit Corp	No par	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	5,100	
14 1/2 Jun	20 Jan	17 1/2 Jan 3	22 1/2 May 19	Thomas Steel Co (The)	1	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	100	
6 Nov	9 Mar	6 Apr 28	7 1/2 Jan 10	Thompson (J R)	15	52 1/2	52 1/2	52 1/2	52 1/2	52 1/2	52 1/2	52 1/2	3,100	
84 1/2 Apr	95 Dec	94 1/2 Jan 4	100 1/2 May 12	Thompson Products new com	5	100 1/2	100 1/2	100 1/2	100 1/2	100 1/2	100 1/2	100 1/0		

NEW YORK STOCK RECORD

Range for Previous Year 1949				Range Since Jan. 1		STOCKS NEW YORK STOCK EXCHANGE	Saturday May 13	Monday May 15	LOW AND HIGH SALE PRICES		Thursday May 18	Friday May 19	Sales for the Week
Lowest	Highest	Lowest	Highest	Tuesday May 16	Wednesday May 17								
\$ per share	\$ per share	\$ per share	\$ per share	Par	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	Shares
19% May	30 Dec	24% Mar 27	31% Apr 18	U S Plywood Corp common	1	29% 29%	29% 30	29% 29%	28% 29%	29 29 1/2	29 29 1/2	28 1/2 29 1/2	10,600
82 Apr	93% Nov	95 Feb 20	97% Apr 11	3% preferred series A	100	96% 97	96 1/2 96 1/2	96 96	96 97	96 97	96 97	96 97	10
31% Aug	43 Jan	37% Jan 3	44% Feb 10	U S Rubber Co common	10	42% 42%	42 1/2 43	42% 43	42 42 1/2	42 42 1/2	42 42 1/2	42 43 1/2	8,000
112% Jun	133 Jan	126% Jan 18	133% Mar 2	8% non-cum 1st preferred	100	128 1/2 129 1/2	128 3/4 129 1/2	129 1/2 129 1/2	129 1/2 130 3/4	129 1/2 130	129 1/2 130	129 130 1/2	1,430
33% Oct	46% Apr	33% Mar 31	40% Jan 20	U S Smelting Ref & Min com	50	39 1/2 39 1/2	39 1/2 39 1/2	39 1/2 39 1/2	39 1/2 39 1/2	39 1/2 39 1/2	39 1/2 39 1/2	39 1/2 40 1/4	9,400
62 Oct	72 Mar	57% Apr 28	68% Mar 6	7% preferred	50	62 64	62 62	62 63 1/2	62 63 1/2	62 63 1/2	62 63 1/2	63 63	700
20% Jun	26% Dec	25% Jan 13	33% Apr 25	U S Steel Corp common	No par	31 1/2 31 1/2	31 1/2 31 1/2	31 1/2 31 1/2	32 1/2 33	32 1/2 33	32 1/2 33	32 1/2 33 1/4	100,800
129% Jun	140% Jan	139 Jan 4	145 May 11	7% preferred	100	143 1/2 144 1/2	144 1/2 144 1/2	144 1/2 144	143 3/4 144	144 1/2 144 1/2	144 1/2 144 1/2	144 1/2 144 1/2	2,100
18% Jan	22 Nov	20% May 4	22 Feb 21	U S Tobacco Co common	No par	20% 20%	20 1/2 21	20% 20%	20 1/2 20%	20 1/2 20%	20 1/2 20%	20 1/2 20 1/2	2,000
38% Jan	44% Sep	41% Jan 8	44% May 19	7% non-cumulative preferred	25	43 1/2 44	44 1/2 44 1/2	44 1/2 44 1/2	44 1/2 44 1/2	44 1/2 44 1/2	44 1/2 44 1/2	44 1/2 44 1/2	380
4% Feb	6% Nov	5% Jan 26	6% May 19	United Storeys Corp	1	6% 6%	6% 6%	6% 6%	6% 6%	6% 6%	6% 6%	6% 6%	1,500
8% Jun	11% Nov	10% Feb 9	11% Apr 3	United Stores \$4.20 non-c 2d pfd	5	10% 11	10 1/2 11	11 11 1/2	11 11 1/2	11 11 1/2	11 11 1/2	11 11 1/2	4,200
80 Apr	92 Dec	91% May 7	100 Jan 26	\$6 convertible preferred	No par	93 96	93 3/4 97	93 3/4 97	93 3/4 97	93 3/4 97	93 3/4 97	93 3/4 95	4,100
2% Jun	4 Jan	3% Feb 7	4% Apr 24	United Wall Paper Inc common	2	3% 3 1/2	3% 3%	3% 3 1/2	3% 3%	3 1/2 3 1/2	3 1/2 3 1/2	3 1/2 3%	100
21 Feb	27% Oct	24 Mar 30	27% Jan 9	4% convertible preferred	50	24 1/2 25 1/2	24 1/2 24 1/2	24 1/2 25 1/2	24 1/2 25 1/2	24 1/2 25 1/2	24 1/2 25 1/2	24 1/2 25 1/2	600
12% Jun	17% Jan	15 Jan 3	17% May 11	Universal-Cyclops Steel Corp	1	17 1/2 17 1/2	17 1/2 17 1/2	17 1/2 17 1/2	17 1/2 17 1/2	17 1/2 17 1/2	17 1/2 17 1/2	17 1/2 17 1/2	10,000
3% Feb	9% Sep	4% Feb 11	6% Apr 17	Universal Laboratories Inc	1	5 1/2 5 1/2	5 1/2 5 1/2	5 1/2 5 1/2	5 1/2 5 1/2	5 1/2 5 1/2	5 1/2 5 1/2	5 1/2 5 1/2	1,300
19% Jan	25% Sep	22% Mar 13	25% Jan 9	Universal Leaf Tobacco com	No par	24 1/2 24 1/2	24 1/2 24 1/2	24 1/2 24 1/2	24 1/2 24 1/2	24 1/2 24 1/2	24 1/2 24 1/2	24 1/2 24 1/2	70
156 Mar	170 Jun	161 Jan 18	174 May 13	8% preferred	100	174 174	172 1/2 174 1/2	172 1/2 173 1/2	172 1/2 174 1/2	172 1/2 173	172 1/2 173	172 174 1/2	7,100
7 Feb	12% Dec	8% Apr 15	11% Feb 2	Universal Pictures Co Inc com	1	8% 8 1/2	8% 8 1/2	8% 8 1/2	8% 8 1/2	8 1/2 8 1/2	8 1/2 8 1/2	8 1/2 8 1/2	220
43% Jan	64 Dec	46% May 19	61% Jan 27	4% preferred	100	47 1/2 48	47 1/2 48	47 1/2 48	47 1/2 48	47 1/2 48	47 1/2 48	46% 47	220

V

17 Jun	25% Apr	20% Feb 14	29% May 19	Vanadium Corp of America	No par	26 26	26%	26%	26%	26%	26%	26%	26%	26%	26%	26%	26%	26%	9,100
7% Nov	11% May	9 Jan 3	11% May 17	Van Norman Co	2.50	10 10%	10%	10%	10%	10%	10%	10%	10%	10%	10%	10%	10%	10%	2,900
20% Jun	27 Nov	24% Feb 23	34% May 10	Van Raalte Co Inc	10	32% 33	32%	32%	32%	32%	32%	32%	32%	32%	32%	32%	32%	32%	800
10 Feb	13% Jan	12% Jan 3	14% Jan 9	Vertientes-Camaguey Sugar Co	6%	13% 14	13%	14%	14%	14%	14%	14%	14%	14%	14%	14%	14%	14%	3,700
20 Jan	25 Oct	20% Jan 26	27% Apr 18	Vick Chemical Co	2.50	25% 25%	25%	25%	25%	25%	25%	25%	25%	25%	25%	25%	25%	25%	4,300
85% Mar	97 Dec	97% Mar 6	103 May 4	Vicks Shreve & Pacific Ry com	100	100 105	100	105	105	105	105	105	105	105	105	105	105	105	60
85% Jan	98 Dec	98 Jan 10	101 Apr 4	5% non-cumulative preferred	100	100 105	100	105	105	105	105	105	105	105	105	105	105	105	2,300
33% Jun	47 Dec	44% Mar 15	51% May 19	Victor Chemical Works common	5	51 51	50	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	20
91 Jan	100 Dec	96% Mar 22	101 Jan 23	3% preferred	100	99 100	99	99%	99%	99%	99%	99%	99%	99%	99%	99%	99%	99%	19,100
5 Jun	11% Jan	6% Jan 27	9% May 15	Va-Carolina Chemical com	No par	8% 8%	8%	8%	8%	8%	8%	8%	8%	8%	8%	8%	8%	8%	2,600
82% Jun	118 Jan	79 Jan 27	96% Jan 11	6% div partic preferred	100	92% 93%	93%	93%	93%	93%	93%	93%	93%	93%	93%	93%	93%	93%	8,100
15% Jan	20 Dec	18% Jan 18	22 Mar 23	Virginia Elec & Power Co com	10	20% 20%	20%	20%	20%	20%	20%	20%	20%	20%	20%	20%	20%	20%	50
113% Jun	118 Feb	104 Jan 18	117 Jan 10	\$5 preferred	100	115% 116%	115%	116%	116%	116%	116%	116%	116%	116%	116%	116%	116%	116%	60
14% Jan	23% July	20 Jan 17	22% Feb 7	\$4.04 dividend preferred	100	103% 104%	104%	104%	104%	104%	104%	104%	104%	104%	104%	104%	104%	104%	1,600
26 Dec	32% Jan	27% Jan 26	31% Mar 7	Va Iron Coal & Coke 4% pfd	25	20% 21%	20%	21%	21%	21%	21%	21%	21%	21%	21%	21%	21%	21%	3,500
28 Nov	33% Apr	26% May 5	30% Feb 17	Virginian Ry Co common	25	30% 31	30%	30%	30%	30%	30%	30%	30%	30%	30%	30%	30%	30%	200
25% Jun	33% Oct	31% Jan 3	37% Apr 13	6% preferred	25	26% 27	26%	26%	26%	26%	26%	26%	26%	26%	26%	26%	26%	26%	130
23% Mar	30% Apr	27% Apr 11	36 May 18	Visking Corp (The)	100	34% 35	34%	35%	35%	35%	35%	35%	35%	35%	35%	35%	35%	35%	10
30 Mar	32 Apr	31% Jan 11	36 May 17	Vulcan Detinning Co common	20	35% 37	35%	37%	37%	37%	37%	37%	37%	37%	37%	37%	37%	37%	10

W

45 Jun	60% Jan	48 Apr 24	60% Mar 7	Wabash RR 4% preferred	100	50% 51%	50%	51%	51%	51%	51%	51%	51%	51%	51%	51%	51%	51%	300
12 Jun	14% Sep	12% Apr 18	14% Jan 10	Waldorf System	No par	13 13	13%	13%	13%	13%	13%	13%	13%	13%	13%	13%	13%	13%	600
25% Jun	31% Nov	29% May 11	32 Feb 4	Walgreen Co common	No par	29% 30	29%	30%	30%	30%	30%	30%	30%	30%	30%	30%	30%	30%	1,300
101 May	105% Oct	101% May 12	105% Feb 17	4% preferred	100	101% 101%	101%	101%	101%	101%	101%	101%	101%	101%	101%	101%	101%	101%	90
21% Jun	33 Dec	31 Jan 13	39% Apr 13	Walker (Hiram) G & W	No par	36% 36%	36%	36%	36%	36%	36%	36%	36%	36%	36%	36%	36%	36%	6,900
6% Jun	9% Jan	7% Jan 4	9% Apr 1	Walworth Co	2.50	8% 8%	8%	8%	8%	8%	8%	8%	8%	8%	8%	8%	8%	8%	6,000
x12 Jun	17% Dec	15% Apr 24	19% Feb 4	Ward Baking Co common	1	15% 15%	15%	15%	15%	15%	15%	15%	15%	15%	15%	15%	15%	15%	2,400
x87% Jun	101% Dec	97 Jan 16	105% May 16	5% preferred	100	104 104	104	104%	104%	104%	104%	104%	104%	104%	104%	104%	104%	104%	420
9% Jan	16% Dec	12% Mar 18	16% Jan 24	Warner Bros Pictures	5	14 14	14%	14%	14%	14%	14%	14%	14%	14%	14%	14%	14%	14%	41,100
18% Jun	30% Dec	28 May 3	36% Feb 6	Warren Foundry & Pipe	No par	29% 30%	29%	30%	30%	30%	30%	30%	30%	30%	30%	30%	30%	30%	900
14 Jun	22% Jan	15% Feb 14	20% May 6	Warren Petroleum Corp	3	19% 19%	19%	19%	19%	19%	19%	19%	19%	19%	19%	19%	19%	19%	13,900
23% Jun	25% Dec	24% Jan 28	26% Mar 24	Washington Gas Light Co	No par	25% 26%	25%	26%	26%	26%	26%	26%	26%	26%	26%	26%	26%	26%	200
11% Jun	14% Sep	13% Feb 27	15% Jan 9	Waukesha Motor Co	5	13% 13%	13%	13%	13%	13%	13%	13%	13%	13%	13%	13%	13%	13%	2,200
16% Feb	24% Dec	19 May 9	24 Jan 11	Wayne Knitting Mills	5	21 21%	21	21%	21%	21%	21%	21%	21%	21%	21%	21%	21%	21%	700
11% Apr	17% Nov	13% Apr 6	17% Mar 16	Wayne Pump Co	1	15 15%	15%	15%	15%	15%	15%	15%	15%	15%	15%	15%	15%	15%	1,600
3% Jan	6% Oct	5% May 5	6% Mar 15	Webster Tobacco Inc	5	5% 5%	5%	5%	5%	5%	5%	5%	5%	5%	5%	5%	5%	5%	1,500
x19% Jun	27% Jan	24% Jan 13	30% May 9	Wesson Oil & Snowdrift com	2.50	29% 30%	29%	30%	30%	30%	30%	30%	30%	30%	30%	30%	30%	30%	4,500
78 July	84% Dec	83% Feb 28	85% Apr 18	\$4 convertible preferred	No par	84% 84%	84%	84%	84%	84%	84%	84%	84%	84%	84%	84%	84%	84%	51%
16% Jun	23% Jan	20% Jan 3	23% Jan 18	West Indies Sugar Corp	1	22% 22%	22%	22%	22%	22%	22%	22%	22%	22%	22%	22%	22%	22%	3,200
16% Sep	22% Oct	18% Apr 15	23% Feb 25	West Kentucky Coal Co	4	19% 19%	19%	19%	19%	19%	19%	19%	19%	19%	19%	19%	19%	19%	7,500
14% Jan	25% Dec	23% Jan 13	27% Feb 25	West Penn Electric Co com	No par	26% 26%	26%	26%	26%	26%	26%	26%	26%	26%	26%	26%	26%	26%	16,200
107 Apr	115 Nov	111% Jan 18	114 Feb 24	West Penn Power 4% pfd	100	113% 114	113%	114%	114%	114%	114%	114%	114%	114%	114%	114%	114%	114%	20
104% Sep	108% Jan	107% May 6	109% Feb 7	4.20% preferred series B	100	106% 108	106%	108%	108%	108%	108%	108%	108%	108%	108%	108%	108%	108%	130
101% May	108 Dec	107% Jan 13	109% Mar 24	4.10% preferred series C	100	106% 108	106%	108%	108%	108%	108%	108%	108%	108%	108%	108%	108%	108%	2,800
12% Dec	17% Jan	12% Apr 17	16 Feb 18	West Virginia Coal & Coke	5	14 14	14%	14%	14%	14%	14%	14%	14%	14%	14%	14%	14%	14%	4,900
35% Jun	50% Dec	45% Apr 11	51% May 19	West Va Pulp & Paper com	No par	49% 50	49%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	210
104 May	108% Jan	108 Jan 4	110% May 13	4% preferred	100	110% 110%	110%	110%	110%	110%	110%	110%	110%	110%	110%	110%	110%	110%	210

Range for Previous Year 1949				Range Since Jan. 1		STOCKS NEW YORK STOCK EXCHANGE	Par	Saturday May 13		Monday May 15		Tuesday May 16		Wednesday May 17		Thursday May 1
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Bond Record «» New York Stock Exchange

FRIDAY - WEEKLY - YEARLY

The italic letters in the column headed "Interest Period" indicate in each case the month when the bonds mature.

Figures after decimal point represent one or more 32d of a point.

Range for Previous Year 1949				Range Since Jan. 1		GOVERNMENT BONDS NEW YORK STOCK EXCHANGE		Saturday May 13		Monday May 15		Tuesday May 16		Wednesday May 17		Thursday May 18		Friday May 19		Sales for the Week Bonds (\$)
Lowest	Highest	Lowest	Highest	Lowest	Highest			Low	High	Low	High	Low	High	Low	High	Low	High	Low	High	
103.28 Dec	103.28 Dec					Treasury 3 1/2s	1951-1955	*102.22	102.24	*102.22	102.24	*102.22	102.24	*102.22	102.24	*102.21	102.23	*102.21	102.23	---
108.13 Jan	108.13 Jan	108.4 May 1	108.4 May 1			Treasury 3 1/2s	1955-1960	*108.10	108.13	*108.10	108.13	*108.8	108.11	*108.8	108.11	*108.8	108.11	*108.8	108.11	---
---	---					Treasury 3 1/2s	1951-1954	*101.30	102	*101.30	102	*101.29	101.31	*101.29	101.31	*101.29	101.31	*101.28	101.30	---
---	---					Treasury 3 1/2s	1956-1959	*109.20	109.23	*109.20	109.23	*109.18	109.21	*109.18	109.21	*109.18	109.21	*109.18	109.21	---
---	---					Treasury 3 1/2s	1958-1963	*111.19	111.22	*111.19	111.22	*111.18	111.21	*111.18	111.21	*111.18	111.21	*111.18	111.21	---
110.23 Mar	110.23 Mar					Treasury 3 1/2s	1960-1965	*113.22	113.25	*113.22	113.25	*113.19	113.22	*113.19	113.22	*113.19	113.22	*113.19	113.22	---
---	---					Treasury 2 1/2s	1950-1952	*100.18	100.20	*100.18	100.20	*100.18	100.20	*100.18	100.20	*100.17	100.19	*100.17	100.19	---
102.31 Jan	102.31 Jan					Treasury 3 1/2s	1953-1954	*102.2	102.4	*102.2	102.4	*102.2	102.4	*102.3	102.5	*102.2	102.4	*102.2	102.4	---
104.9 Feb	104.9 Feb					Treasury 3 1/2s	1956-1958	*105.8	105.10	*105.7	105.9	*105.6	105.8	*105.6	105.8	*105.6	105.8	*105.6	105.8	---
---	---					Treasury 3 1/2s	1962-1967	*103.23	103.25	*103.22	103.24	*103.21	103.23	*103.20	103.22	*103.20	103.22	*103.20	103.22	---
102.1 Mar	104.15 Oct					Treasury 3 1/2s	1963-1968	*103.5	103.7	*103.4	103.6	*103.3	103.5	*103.2	103.4	*103.2	103.4	*103.2	103.4	---
103.8 July	103.8 July					Treasury 2 1/2s	Jun 1964-1969	*102.22	102.24	*102.21	102.23	*102.19	102.21	*102.18	102.20	*102.18	102.20	*102.18	102.20	---
---	---	102.19 Apr 25	102.19 Apr 25			Treasury 3 1/2s	Dec 1964-1969	*102.16	102.18	*102.15	102.17	*102.13	102.15	*102.12	102.14	*102.12	102.14	*102.12	102.14	---
101.12 Feb	101.13 Jun	102.14 Apr 25	102.14 Apr 25			Treasury 2 1/2s	1965-1970	*102.12	102.14	*102.11	102.13	*102.7	102.9	*102.7	102.9	*102.6	102.8	*102.7	102.9	---
101.7 Feb	103.2 Aug					Treasury 2 1/2s	1966-1971	*102.11	102.13	*102.9	102.11	*102.6	102.8	*102.6	102.8	*102.5	102.7	*102.5	102.7	---
100.18 Jan	103.19 Dec					Treasury 2 1/2s	Jun 1967-1972	*101.18	101.20	*101.17	101.19	*101.18	101.20	*101.19	101.21	*101.19	101.21	*101.19	101.21	---
---	---					Treasury 2 1/2s	Sep 1967-1972	*105.13	105.15	*105.11	105.13	*105.11	105.13	*105.11	105.13	*105.11	105.13	*105.11	105.13	---
100.28 Jun	103 Aug	101.23 May 2	102.23 Feb 24			Treasury 2 1/2s	Dec 1967-1972	*101.18	101.20	*101.17	101.19	*101.18	101.20	*101.19	101.21	*101.19	101.21	*101.19	101.21	---
---	---					Treasury 2 1/2s	1951-1953	*102	102.2	*102	102.2	*102	102.2	*102	102.2	*102	102.2	*102	102.2	---
---	---					Treasury 2 1/2s	1953-1955	*101.26	101.28	*101.26	101.28	*101.25	101.27	*101.26	101.28	*101.26	101.28	*101.26	101.28	---
102.30 Feb	105.4 Aug					Treasury 3 1/2s	1954-1956	*104.23	104.26	*104.23	104.26	*104.23	104.26	*104.23	104.26	*104.23	104.26	*104.23	104.26	---
100.13 Jan	102.30 Sep	102.18 Feb 1	102.18 Feb 1			Treasury 3 1/2s	1956-1959	*104.7	104.9	*104.6	104.8	*104.5	104.7	*104.5	104.7	*104.5	104.7	*104.5	104.7	---
100.17 Feb	101.3 Jun	101.23 Apr 25	103.9 Jan 9			Treasury 3 1/2s	Jun 1959-1962	*101.22	101.24	*101.22	101.24	*101.21	101.23	*101.20	101.22	*101.20	101.22	*101.20	101.22	---
---	---					Treasury 2 1/2s	Dec 1959-1962	*101.20	101.22	*101.19	101.21	*101.18	101.20	*101.17	101.19	*101.17	101.19	*101.17	101.19	---
101.8 Jan	101.8 Jan					Treasury 2s	1950-1952	*100.11	100.13	*100.11	100.13	*100.11	100.13	*100.10	100.12	*100.10	100.12	*100.10	100.12	---
---	---					Treasury 2s	1951-1953	*100.31	101.1	*100.31	101.1	*100.31	101.1	*100.30	101	*100.30	101	*100.30	101	---
---	---					Treasury 2s	1951-1953	*101.1	101.3	*101.1	101.3	*101.1	101.3	*101.1	101.3	*101.1	101.3	*101.1	101.3	---
101.18 Feb	101.18 Feb					Treasury 2s	Jun 1952-1954	*101.12	101.14	*101.12	101.14	*101.11	101.13	*101.11	101.13	*101.11	101.13	*101.11	101.13	---
---	---					Treasury 2s	Dec 1952-1954	*101.20	101.22	*101.20	101.22	*101.19	101.21	*101.19	101.21	*101.19	101.21	*101.19	101.21	---
---	---					Treasury 2s	1953-1955	*102.31	103.2	*102.31	103.2	*102.31	103.2	*102.31	103.2	*102.31	103.2	*102.31	103.2	---
---	---					Treasury 1 1/2s	1959	*100.6	100.8	*100.6	100.8	*100.6	100.8	*100.6	100.8	*100.6	100.8	*100.6	100.8	---
International Bank for Reconstruction & Development																				
99.11 Jan	103.16 Dec	103.7 Feb 16	103.18 Jan 9			25-year 3s	1972	*103.12	103.16	*103.12	103.16	*103.12	103.16	*103.12	103.16	*103.12	103.16	*103.12	103.16	17,000
---	---					2s serials of '50 due Feb 15 1953		*100.28	101.4	*100.28	101.4	*100.28	101.4	*100.28	101.4	*100.28	101.4	*100.28	101.4	---
---	---					2s serials of '50 due Feb 15 1954		*101	101.8	*101	101.8	*101	101.8	*101	101.8	*101	101.8	*101	101.8	---
---	---					2s serials of '50 due Feb 15 1955		*100.28	101.4	*100.28	101.4	*100.28	101.4	*100.28	101.4	*100.28	101.4	*100.28	101.4	---
---	---					2s serials of '50 due Feb 15 1956		*100.16	100.24	*100.16	100.24	*100.16	100.24	*100.16	100.24	*100.16	100.24	*100.16	100.24	---
---	---					2s serials of '50 due Feb 15 1957		*100	100.12	*100	100.12	*100	100.12	*100	100.12	*100	100.12	*100	100.12	---
---	---					2s serials of '50 due Feb 15 1958		*99.20	100	*99.20	100	*99.20	100	*99.20	100	*99.20	100	*99.20	100	---
---	---					2s serials of '50 due Feb 15 1959		*98.28	99.8	*98.28	99.8	*98.28	99.8	*98.28	99.8	*98.28	99.8	*98.28	99.8	---
---	---					2s serials of '50 due Feb 15 1960		*98.8	98.20	*98.8	98.20	*98.8	98.20	*98.8	98.20	*98.8	98.20	*98.8	98.20	---
---	---					2s serials of '50 due Feb 15 1961		*97.24	98.4	*97.24	98.4	*97.24	98.4	*97.24	98.4	*97.24	98.4	*97.24	98.4	---
---	---	96.24 Mar 23	96.24 Mar 23			2s serials of '50 due Feb 15 1962		*97.16	97.28	*97.16	97.28	*97.16	97.28	*97.16	97.28	*97.16	97.28	*97.16	97.28	---

*Bid and asked price. No sales transacted this day. a Odd lot transaction. r Registered bond transaction.

†Called for redemption (2 1/2s due Sept. 15 1950-52, Sept. 15, 1950 at par) (2s due Sept. 15, 1950-52, Sept. 15, 1950 at par).

RANGE FOR WEEK ENDED MAY 19

BONDS		Interest	Friday	Week's Range	Bonds	Range Since	BONDS		Interest	Friday	Week's Range	Bonds	Range Since	
New York Stock Exchange		Period	Last	or Friday's	Sold	Jan. 1	New York Stock Exchange		Period	Last	or Friday's	Sold	Jan. 1	
			Sale Price	Bid & Asked	No.					Sale Price	Bid & Asked	No.		
				Low High		Low High					Low High		Low High	
New York City														
Transit Unification Issue—														
3% Corporate Stock 1980		June-Dec	109 1/4	109 3/4 109 3/4	29	108 1/4 110	3 3/4 series No. 9		June-Dec	76	76	1	69 1/2 76	
							3 3/4 series No. 10		June-Dec	75	79	—	67 1/2 76 1/2	
							3 3/4 series No. 11		June-Dec	73 1/2	—	—	63 1/2 65 1/2	
							3 3/4 series No. 12		June-Dec	73 1/2	—	—	66 75	
							3 3/4 series No. 13		June-Dec	76	80	—	66 1/4 78	
							3 3/4 series No. 14		June-Dec	76	76	1	61 1/2 76	
							3 3/4 series No. 15		June-Dec	75 3/4	75 3/4	1	64 3/4 75 3/4	
							3 3/4 series No. 16		June-Dec	73 1/2	—	—	65 75	
							3 3/4 series No. 17		June-Dec	73 1/2	80	—	—	
							3 3/4 series No. 18		June-Dec	73 1/2	—	—	65 1/4 71	
							3 3/4 series No. 19		June-Dec	73 1/2	78	—	64 3/4 74	
							3 3/4 series No. 20		June-Dec	76	80	—	67 72 1/2	
							3 3/4 series No. 21		June-Dec	76	80	—	70 76	
							3 3/4 series No. 22		June-Dec	77	77	5	65 1/2 78	
							3 3/4 series No. 23		June-Dec	76	76	5	63 1/2 76	
							3 3/4 series No. 24		June-Dec	73 1/2	—	—	—	
							3 3/4 series No. 25		June-Dec	76	76 1/2	8	64 76 1/2	
							3 3/4 series No. 26		June-Dec	73 1/2	77 1/2	—	68 74	
							3 3/4 series No. 27		June-Dec	76	76	1	64 1/2 76	
							3 3/4 series No. 28		June-Dec	78	78	5	65 78	
							3 3/4 series No. 29		June-Dec	76 3/4	—	—	66 77 1/2	
							3 3/4 series No. 30		June-Dec	73 3/4	—	—	65 65	
Brisbane (City) sinking fund 5s 1957		Mar-Sept	103 1/4	103 3/4	8	101 1/2 104 1/4	Caldas (Dept of) 30-yr 3s s f bonds 1978		Jan-July	38 1/4	38	38 1/4	31	35 40 1/4
Sinking fund gold 5s 1958		Feb-Aug	103 1/4	103 3/4	29	101 1/4 104 1/4	Canada (Dominion of) 4s 1960		April-Oct	100 3/4	100 3/4	101 1/4	1	100 3/4 102 3/4
Sinking fund gold 6s 1950		June-Dec	99 1/2	100 1/2	6	99 1/2 101 1/4	25-year 3 1/4s 1961		Jan-July	106 1/4	106 3/4	106 3/4	19	106 1/4 107 3/4
							25-year 2 3/4s 1974		Mar-Sept	101 1/4	101 1/4	101 1/4	22	101 1/4 103
							Carlsbad (City) 8s 1954		Jan-July	54 1/2	—	—	—	60 60
							Cauca Val (Dept of) 30-yr 3s s f bonds 1978		Jan-July	37 1/2	37 1/2	—	—	35 40 1/4
							Chile (Republic) external s f 7s 1942		May-Nov	48	—	—	—	36 47
							4 7s assented 1942		May-Nov	34 3/4	34 3/4	5	28 1/2 34 3/4	
							External sinking fund 6s 1960		April-Oct	48	—	—	—	36 46 1/4
							6s assented 1960		April-Oct	34 1/4	35	5	28 3/4 35	
							External sinking fund 6s Feb 1961		Feb-Aug	46	48	6	36 48	
							6s assented Feb 1961		Feb-Aug	35	—	—	—	28 3/4 35 1/4
							Ry external sinking fund 6s Jan 1961		Jan-July	48	48	2	36 48	
							6s assented Jan 1961		Jan-July	34 3/4	34 3/4	1	28 3/4 35	
							External sinking fund 6s Sept 1961		Mar-Sept	48	—	—	—	45 1/2 46
							6s assented Sept 1961		Mar-Sept	35	—	—	—	28 1/2 33 3/4
							External sinking fund 6s 1962		April-Oct	48	—	—	—	46 1/4 46 1/4
							6s assented 1962		April-Oct	34 3/4	34 3/4	5	28 34 3/4	

Foreign Securities

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Foreign Government and Municipal														
Agricultural Mortgage Bank (Colombia)—														
4% Guaranteed sinking fund 6s 1947		Feb-Aug	—	76 1/2 76 1/2	1	75 76 1/2	Canada (Dominion of) 4s 1960		April-Oct	100 3/4	100 3/4	101 1/4	1	100 3/4 102 3/4
4% Guaranteed sinking fund 6s 1948		April-Oct	—	*76	—	71 1/4 77 1/2	25-year 3 1/4s 1961		Jan-July	106 1/4	106 3/4	106 3/4	19	106 1/4 107 3/4
Akershus (Kingdom of Norway) 4s 1968		Mar-Sept	—	*95 1/2	—	93 1/2 96	25-year 2 3/4s 1974		Mar-Sept	101 1/4	101 1/4	101 1/4	22	101 1/4 103
4% Antioquia (Dept) collateral 7s A 1945		Jan-July	—	51 3/4 51 3/4	2	46 1/4 54 1/4	Carlsbad (City) 8s 1954		Jan-July	54 1/2	—	—	—	60 60
4% External sinking fund 7s ser B 1945		Jan-July	—	51 3/4 51 3/4	1	46 1/4 53	Cauca Val (Dept of) 30-yr 3s s f bonds 1978		Jan-July	37 1/2	37 1/2	—	—	35 40 1/4
4% External sinking fund 7s ser C 1945		Jan-July	—	*51 1/4 55	—	46 1/2 53	Chile (Republic) external s f 7s 1942		May-Nov	48	—	—	—	36 47
4% External sinking fund 7s ser D 1945		Jan-July	—	*51 1/4 55	—	46 1/4 54 1/4	4 7s assented 1942		May-Nov	34 3/4	34 3/4	5	28 1/2 34 3/4	
4% External sinking fund 7s 1st ser 1957		April-Oct	—	*51 1/4 52 1/2	—	47 53	External sinking fund 6s 1960		April-Oct	48	—	—	—	36 46 1/4
4% External sec sink fund 7s 2nd ser 1957		April-Oct	—	51 3/4 51 3/4	2	46 1/4 54 1/4	6s assented 1960		April-Oct	34 1/4	35	5	28 3/4 35	
4% External sec sink fund 7s 3rd ser 1957		April-Oct	—	51 3/4 51 3/4	1	46 1/2 53	External sinking fund 6s Feb 1961		Feb-Aug	46	48	6	36 48	
30-year 3s s f bonds 1978		Jan-July	38 1/4	38 1/4 38 1/4	41	35 40 1/4	6s assented Feb 1961		Feb-Aug	35	—	—	—	28 3/4 35 1/4
Antwerp (City) external 5s 1958		June-Dec	102 1/2	102 1/2 102 1/2	9	101 1/2 104 1/4	Ry external sinking fund 6s Jan 1961		Jan-July	48	48	2	36 48	
Australia (Commonwealth) 5s 1955		Jan-July	—	103 3/4 103 3/4	48	102 104	6s assented Jan 1961		Jan-July	34 3/4	34 3/4	1	28 3/4 35	
10-year 3 1/4s 1956		Feb-Aug	98 1/2	98 98 1/2	39	94 1/4 98 1/2	External sinking fund 6s Sept 1961		Mar-Sept	48	—	—	—	45 1/2 46
10-year 3 1/4s 1957		June-Dec	—	96 3/4 97 1/2	18	94 1/4 97 1/2	6s assented Sept 1961		Mar-Sept	35	—	—	—	28 1/2 33 3/4
30-year 3 1/4s 1967		June-Dec	97 3/4	97 1/2 97 3/4	30	88 3/4 97 3/4	External sinking fund 6s 1962		April-Oct	48	—	—	—	46 1/4 46 1/4
30-year 3 1/4s 1966		June-Dec	97 3/4	97 97 3/4	55	90 98	6s assented 1962		April-Oct	34 3/4	34 3/4	5	28 34 3/4	
15-year 3 1/4s 1962		Feb-Aug	96	96 96 3/4	37	83 3/4 96 3/4								
Belgium (Kingdom of) 6s 1955		Jan-July	106 3/4	106 3/4 107 1/4	4	106 107 1/2								
External sinking fund 7s 1955		June-Dec	115 1/4	115 1/4 115 1/4	5	114 1/2 116 3/4								
Brazil (U S of) external 8s 1941														
Stamped pursuant to Plan A (Interest reduced to 3.5%) 1978		April-Oct	69 1/4	68 1/2 69 1/4	23	55 3/4 70								
4% External s f 6 1/2s of 1926 due 1957		April-Oct	84 1/2	84 1/2 84 1/2	1	73 86								
Stamped pursuant to Plan A (Interest reduced to 3.375%) 1979		June-Dec	64 1/4	63 64 1/4	63	53 65								
4% External s f 6 1/2s of 1927 due 1957		April-Oct	—	84 84	1	73 84								
Stamped pursuant to Plan A (Interest reduced to 3.375%) 1979		April-Oct	64	63 64	40	53 65								
4% (Central Ry) 1952		June-Dec	—	89 89	1	76 89								
Stamped pursuant to Plan A (Interest reduced 3.5%) 1978		June-Dec	—	69 69	1	57 69								
6% funding bonds of 1931 due 1951														
Stamped pursuant to Plan A (Interest reduced to 3.375%) 1979		April-Oct	—	69 70	40	51 1/4 70								
External dollar bonds of 1944 (Plan B)—														
3 1/4s series No. 1		June-Dec	—	77 1/4 80 1/2	28	67 1/4 80 1/2								
3 1/4s series No. 2		June-Dec	—	76 76	1	65 3/4 77								
3 1/4s series No. 3		June-Dec	75 1/2	74 1/2 75 1/2	26	65 1/4 75 1/2								
3 1/4s series No. 4		June-Dec	—	74 1/4 75 1/4	18	65 1/2 75 1/2								
3 1/4s series No. 5		June-Dec	—	80 80	1	65 1/2 80								
3 1/4s series No. 7		June-Dec	—	*75 78	—	73 73								
3 1/4s series No. 8		June-Dec	—	*73 1/2 78	—	67 3/4 77 1/4								

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NEW YORK BOND RECORD

RANGE FOR WEEK ENDED MAY 19

BONDS		Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked		Bonds Sold No.	Range Since Jan. 1	
New York Stock Exchange				Low	High		Low	High
Chile (Republic) cont								
External sinking fund 6s 1963		May-Nov		43			39	46 1/2
6s 1963		May-Nov		43			28 1/2	34 1/2
Extl sink fund dollar bonds 2-3s 1993		June-Dec	35	33 3/4	35	147	26 1/2	35 1/2
Chile Mortgage Bank 6 1/2s 1957		June-Dec		48			40	44 1/2
6 1/2s 1957		June-Dec		48			28 1/2	32 1/2
Sinking fund 6 1/2s 1961		June-Dec		48			37 1/2	47
6 1/2s 1961		June-Dec		48			28 1/2	33 1/2
Guaranteed sinking fund 6s 1961		April-Oct	48	48	48	1	39	47
6s 1961		April-Oct		34 1/2	34 1/2	2	28 1/2	35 1/2
Guaranteed sinking fund 6s 1962		May-Nov		48			36 1/2	48
6s 1962		May-Nov		48			28 1/2	34
Chilean Consol Municipal 7s 1960		Mar-Sept		48			39	40
7s 1960		Mar-Sept		48			28 1/2	33 1/2
Chinese (Hukuang Ry) 5s 1951		June-Dec		4 1/2	7		4 1/2	7
Colombia (Republic of)								
6s of 1928 Oct 1961		April-Oct		85	85	1	78 1/2	87
6s of 1927 Jan 1961		Jan-July		87	87	1	79 1/2	87
3s ext sinking fund dollar bonds 1970		April-Oct	46	45 1/2	46 1/2	87	40 1/2	49 1/2
Colombia Mortgage Bank 6 1/2s 1947		April-Oct		51 1/2			47 1/2	48 1/2
Sinking fund 7s of 1926 due 1946		May-Nov		51 1/2			47 1/2	53
Sinking fund 7s of 1927 due 1947		Feb-Aug		51 1/2			48 1/2	48 1/2
Copenhagen (City) 5s 1952		June-Dec	87	86 1/2	87	21	77 1/2	90
25-year gold 4 1/2s 1953		May-Nov	81	79 1/2	81 1/2	24	72 1/2	87
Costa Rica (Republic of) 7s 1951		May-Nov	26 1/2	26 1/2	27 1/2	27	19 1/2	23
Cuba (Republic of) 4 1/2s external 1977		June-Dec		110 1/2	110 1/2	16	109	114
Cundinamarca (Dept of)								
30-year 3s sinking fund & bonds 1978		Jan-July		37 1/2	37 1/2	1	35	40 1/2
Czechoslovakia (State)								
Stampd assented (interest reduced to 6%) extended to 1960		April-Oct		52	60		50	55
Denmark 20-year external 6s 1942		Jan-June		98 1/2	98 1/2	17	90 1/2	99 1/2
External gold 5 1/2s 1955		Feb-Aug	95	94 1/2	95	33	85 1/2	97 1/2
External gold 4 1/2s 1962		April-Oct	86 1/2	84 1/2	86 1/2	75	75 1/2	92 1/2
El Salvador (Republic of)								
4s extl s f dollar bonds Jan 1 1976		Jan-July		79 1/2			73 1/2	80
3 1/2s extl s f dollar bonds Jan 1 1976		Jan-July	63	63	63	2	55 1/2	63
3s extl s f dollar bonds Jan 1 1976		Jan-July		54			49 1/2	55
Estonia (Republic of) 7s 1967		Jan-July		10 1/2	15		11 1/2	11 1/2
Greek Government								
7s part paid 1964		May-Nov	10 1/2	10 1/2	10 1/2	5	9 1/2	13 1/2
6s part paid 1968		Feb-Aug		9 1/2	10	6	9	11 1/2
Helsingfors (City) external 6 1/2s 1960		April-Oct	70 1/2	70 1/2	70 1/2	2	62 1/2	70 1/2
Irish Free State extl sink fund 5s 1960		May-Nov		101 1/2	101 1/2	2	101 1/2	103
Italian (Republic) extl s f 1-3s 1977		Jan-July	39 1/2	39 1/2	40 1/2	49	38 1/2	48
Italian Credit Consortium for Public Works								
1 1/2 to 3% 1977		Jan-July	36	36	36 1/2	55	34 1/2	41 1/2
Italian Public Utility								
Credit Institute 1 1/2 to 3% 1977		Jan-July	36 1/2	36 1/2	36 1/2	73	35	41 1/2
External 7s 1952		Jan-July		59	59	5	59	62
Italy (Kingdom of) 7s 1951		June-Dec	62	62	62	1	62	71
Jugoslavia (State Mtge Bank) 7s 1957		April-Oct		11 1/2	12 1/2		11 1/2	16 1/2
Medellin (Colombia) 6 1/2s 1954		June-Dec		51	51 1/2		46 1/2	54
30-year 3s & f bonds 1978		Jan-July		38 1/2	38 1/2	5	35	40 1/2
Mexican Irrigation								
4 1/2s assented (1922 agreement) 1943		May-Nov						
4 1/2s small 1943		May-Nov						
New assented (1942 agree'm't) 1968		Jan-July		6 1/2	6 1/2	15	5 1/2	6 1/2
Mexico (Republic of)								
10s of 1909 due 1945		Quar-Jan						
Large		Quar-Jan						
Small		Quar-Jan						
10s assented (1922 agree'm't) 1945		Quar-Jan						
Large		Quar-Jan						
Small		Quar-Jan						
10s new assented (1942 agree't) 1963		Jan-July		11	12		10	12
Large		Jan-July		11	12		11	11
Small		Jan-July		11	12		9 1/2	11 1/2
10s of 1904 assented to (1922 agreement) due 1954		June-Dec					9 1/2	10
10s new assented (1942 agree't) 1968		Jan-July		5 1/2	6 1/2	10	5 1/2	6 1/2
10s of 1910 (assented to 1922 agree'm't) 1945		Jan-July						
Small		Jan-July						
10s new assented (1942 agree't) 1963		Jan-July		9 1/2	9 1/2	44	8 1/2	9 1/2
Small		Jan-July		8 1/2	9 1/2	35	7 1/2	9 1/2
Treasury 6s of 1913 (assented to 1922 agreement) 1933		Jan-July						
Small		Jan-July						
10s new assented (1942 agree't) 1963		Jan-July		12 1/2	13 1/2		12	13 1/2
Small		Jan-July		13	13 1/2	32	11 1/2	13 1/2
Small		Jan-July		57	57	1	56	61 1/2
Milan (City of) 6 1/2s 1952								
4s 1952		April-Oct		57	57	1	56	61 1/2
Minas Geraes (State)								
Secured extl sinking fund 6 1/2s 1958		Mar-Sept		48				
Stampd pursuant to Plan A (interest reduced to 2.125%) 2008		Mar-Sept		36 1/2			33	38 1/2
Secured extl sinking fund 6 1/2s 1959		Mar-Sept		49			49	
Stampd pursuant to Plan A (interest reduced to 2.125%) 2008		Mar-Sept		36 1/2			32	37
Netherlands (Kingdom) 3 1/2s 1957		May-Nov		99 1/2	99 1/2	1	96 1/2	99 1/2
Norway (Kingdom of) 4 1/2s 1956		Mar-Sept		99 1/2	99 1/2	7	99 1/2	99 1/2
External sinking fund 4 1/2s 1965		April-Oct		99 1/2	99 1/2	17	96 1/2	99 1/2
4s sinking fund external loan 1963		Feb-Aug		98 1/2	99	7	93 1/2	99
3 1/2s sinking fund external 1957		April-Oct	97	96 1/2	97	29	92	97
Municipal Bank extl sink fund 5s 1970		June-Dec		98 1/2	98 1/2	1	98	99 1/2
Oalo (City) sinking fund 4 1/2s 1955		April-Oct		97 1/2	98	5	95	98 1/2
Panama (Republic)								
Stampd assented 5s 1963		May-Nov		100			102	103
Stampd mod 3 1/2s ext to 1994		June-Dec		95	95	2	88 1/2	96 1/2
External secured ref 3 1/2s series B 1967		Mar-Sept		103 1/2	106		103	105
Pernambuco (State of) 7s 1947		Mar-Sept		44			44	44
Stampd pursuant to Plan A (interest reduced to 2.125%) 2008		Mar-Sept		36	37 1/2		31	38
Peru (Republic of) external 7s 1959		Mar-Sept	27 1/2	27 1/2	27 1/2	8	22 1/2	29 1/2
Nat loan extl s f 6s 1st series 1960		June-Dec		27 1/2	28	7	22	29 1/2
Nat loan extl s f 6s 2nd series 1961		April-Oct		27 1/2	28	19	22 1/2	29 1/2
Poland (Republic of) gold 6s 1940		April-Oct		7 1/2	8 1/2		7 1/2	8 1/2
4 1/2s 1958		April-Oct		7 1/2	8 1/2		7 1/2	8 1/2
Stabilization loan sink fund 7s 1947		April-Oct		13	8 1/2		14	15 1/2
4 1/2s 1958		April-Oct		8 1/2	8 1/2	20	7 1/2	9
External sinking fund gold 8s 1950		Jan-July		7 1/2	9		7 1/2	10
4 1/2s 1958		Jan-July		8	8	2	7 1/2	9 1/2
Porto Alegre (City of)								
8s 1961 stampd pursuant to Plan A (interest reduced to 2.375%) 2001		Jan-July		39			37 1/2	39
7 1/2s 1966 stampd pursuant to Plan A (interest reduced to 2.25%) 2006		Jan-July		36 1/2			33 1/2	38
Rio de Janeiro (City of) 8s 1946		April-Oct		54			50 1/2	55
Stampd pursuant to Plan A (interest reduced to 2.375%) 2001		April-Oct		37 1/2			37 1/2	41 1/2
External secured 6 1/2s 1953		Feb-Aug		48	48	1	44 1/2	48
Stampd pursuant to Plan A (interest reduced to 2%) 2012		Feb-Aug		35 1/2	35 1/2	1	32	

NEW YORK BOND RECORD

RANGE FOR WEEK ENDED MAY 19

BONDS				Interest		Friday Last		Week's Range		Bonds		Range Since	
New York Stock Exchange				Period		Sale Price		or Friday's		Sold		Jan. 1	
								Bid & Asked		No.		Low High	
								Low High				Low High	
Carolina Clinchfield & Ohio 4s 1965.....				Mar-Sept		--		*106 1/8 107		--		106 108	
Carthage & Adirondack Ry.....													
First mortgage guaranteed 4s 1981.....				June-Dec		--		*60 1/4 65		--		58 64	
Celanese Corp 3s debentures 1965.....				April-Oct		--		103 1/2 103 1/2		5		103 104 1/2	
Celotex Corp 3 1/4s debentures 1960.....				Feb-Aug		--		*101 1/8		--		100 1/2 100 1/2	
3 1/4s debentures (1947 issue) 1960.....				Feb-Aug		--		*101 1/8		--		87 94	
Central Branch U P first gold 4s 1948.....				June-Dec		--		*84		--		87 94	
Central of Georgia Ry.....													
First mortgage series A 1995.....				Jan-July		67		66 67		36		62 67 1/2	
Delta Gen mortgage 4 1/2s series A Jan 1 2020.....				May		--		*64 1/4 68		--		64 67 1/2	
Delta Gen mortgage 4 1/2s series B Jan 1 2020.....				May		47 1/4		47 1/4 48 1/4		168		39 48 1/4	
Central RR Co of N J.....													
General mortgage 3 1/4s 1987.....				Jan-July		--		43 1/4 44		152		42 1/2 46 1/2	
Central New York Power 3s 1974.....				April-Oct		--		105 1/8 105 1/2		3		105 105 1/2	
Central Pacific Ry Co.....													
First and refund 3 1/2s series A 1974.....				Feb-Aug		--		103 1/2 103 1/2		3		103 104	
First mortgage 3 1/2s series B 1968.....				Feb-Aug		--		104 104		2		103 1/2 104 3/8	
Champion Paper & Fibre deb 3s 1965.....				Jan-July		--		*103 1/4		--		102 1/2 103 1/2	
Chesapeake & Ohio Ry.....													
General gold 4 1/2s 1992.....				Mar-Sept		125 1/2		125 1/2 126 1/2		38		125 1/2 133 1/2	
Refund and impmt M 3 1/2s series D 1996.....				May-Nov		100 1/2		100 1/2 101 1/8		71		100 103 1/2	
Refund and impmt M 3 1/2s series E 1996.....				Feb-Aug		100 1/2		100 1/2 101 1/8		17		100 104 1/4	
Refund and impmt M 3 1/2s series H 1973.....				June-Dec		104 1/2		104 1/4 104 1/2		2		104 1/4 106 1/2	
R & A div first consol gold 4s 1989.....				Jan-July		--		*112		--		114 114	
Second consolidated gold 4s 1989.....				Jan-July		--		*112		--		114 114	
Chicago Burlington & Quincy RR.....													
General 4s 1958.....				Mar-Sept		110 1/2		110 1/2 111 1/4		13		110 1/2 112 3/4	
First and refunding 4 1/2s series B 1977.....				Feb-Aug		--		108 1/8 109		8		108 1/8 110 1/4	
First and refunding mortgage 3 1/2s 1985.....				Feb-Aug		--		104 104		1		102 104	
First and refunding mortgage 2 1/2s 1970.....				Feb-Aug		--		101 101		1		99 3/8 101 1/4	
1st & ref mtge 3s 1990.....				Feb-Aug		--		*100		--		--	
Chicago & Eastern Ill RR.....													
Delta General mortgage inc conv 5s 1997.....				April		43 1/2		40 3/4 42 1/2		8		36 43 1/2	
First mortgage 3 1/4s series B 1985.....				May-Nov		69		68 1/2 69		6		68 73 1/2	
Chicago & Erie 1st gold 5s 1982.....				May-Nov		--		*127 1/8		--		126 1/2 126 3/4	
Chicago Gt West first 4s series A 1988.....				Jan-July		89		88 89		8		86 1/2 93	
Delta General inc mtge 4 1/2s Jan 1 2038.....				April		--		78 78		5		73 1/4 84 1/4	
Chicago Ind & Louisville Ry.....													
1st mortgage 4s inc series A Jan 1983.....				April		42 1/2		55 55		4		51 1/2 62	
2nd mortgage 4 1/2s inc series A Jan 2003.....				April		42 1/2		42 1/2 42 1/2		4		40 1/2 50 1/2	
Chicago Indiana & Southern 4s 1956.....				Jan-July		96		96 96		7		89 96	
Chicago Milwaukee St Paul & Pacific RR.....													
First mortgage 4s series A 1994.....				Jan-July		--		101 101		8		100 104 1/2	
General mortgage 4 1/2s inc series A Jan 1 2019.....				April		66		62 66		177		62 71 1/2	
4 1/2s conv increased series B Jan 1 2044.....				April		55 1/8		53 55 1/8		81		52 3/4 60	
Chicago & North Western Ry.....													
Second mortgage conv inc 4 1/2s Jan 1 1999.....				April		55 1/8		53 1/2 55 1/8		375		50 1/2 56	
First mortgage 3s series B 1989.....				Jan-July		--		*89 90		--		87 90	
Chicago Rock Island & Pacific RR.....													
1st mtge 2 1/2s ser A 1980.....				Jan-July		99		99 99		12		99 99 3/4	
Chicago St L & New Orleans 5s 1951.....				June-Dec		--		*103 1/8		--		103 1/2 103 3/4	
Memphis Division 1st gold 4s 1951.....				June-Dec		--		*102 1/4 102 3/4		--		102 3/4 103 1/4	
Chicago Terre Haute & Southeastern Ry.....													
First and refunding mtge 2 1/4-4 1/4s 1994.....				Jan-July		84		83 84		18		79 1/2 87	
Income 2 1/4-4 1/4s 1994.....				Jan-July		--		73 1/4 73 1/2		16		72 1/4 80	
Chicago Union Station.....													
First mortgage 3 1/4s series F 1963.....				Jan-July		106 1/2		106 1/2 106 1/2		7		104 1/4 106 1/4	
First mortgage 2 1/2s series G 1963.....				Jan-July		--		102 1/2 102 1/2		3		102 1/2 104	
Chicago & Western Indiana conv 4s 1952.....				Jan-July		103		103 103 3/8		24		103 104	
First and refunding 4 1/4s series D 1962.....				Mar-Sept		--		105 1/2 106		9		104 106	
Cincinnati Gas & Elec 1st mtge 2 1/2s 1975.....				April-Oct		104		104 104		3		102 1/2 104 1/2	
First mortgage 2 1/2s 1978.....				Jan-July		--		*102 1/4		--		--	
Cincinnati Union Terminal.....													
First mortgage gtd 3 1/4s series E 1969.....				Feb-Aug		--		*110 1/2		--		110 1/2 110 1/2	
First mortgage 2 1/2s series G 1974.....				Feb-Aug		--		102 1/8 102 1/2		10		102 1/2 103 1/4	
C I T Financial Corp.....													
2 1/2s debentures 1959.....				April-Oct		--		101 1/4 102		18		100 1/2 102	
City Ice & Fuel 2 1/4s debentures 1966.....				June-Dec		--		*96		--		96 96	
City Investing Co 4s debentures 1961.....				June-Dec		91		91 91		10		83 3/4 91 1/2	
Cleveland Cincinnati Chic & St Louis Ry.....													
General gold 4s 1993.....				June-Dec		--		80 80		1		75 82	
General 5s series B 1993.....				June-Dec		--		*99 1/2 100 1/2		--		98 1/2 98 1/2	
Refunding and impmt 4 1/2s series E 1977.....				Jan-July		65 3/8		65 3/8 65 3/8		30		63 1/4 67 3/8	
Cincinnati Wab & Mich Div 1st 4s 1991.....				Jan-July		--		60 7/8 61		3		57 62	
St Louis Division first coll trust 4s 1990.....				May-Nov		--		*83 87		--		82 87	
Cleveland Electric Illuminating 3s 1970.....				Jan-July		--		106 1/2 107 1/4		21		106 1/2 107 1/4	
First mortgage 3s 1982.....				June-Dec		--		*106		--		106 1/2 107 1/2	
Cleveland & Pittsburgh RR.....													
Series D 3 1/2s guaranteed 1950.....				Feb-Aug		--		*99 3/8 100 1/2		--		100 100	
Cleveland Short Line first gtd 4 1/2s 1961.....				April-Oct		--		*100		--		99 1/4 100 1/4	
Cleveland Union Terminal Co.....													
First mortgage 5 1/2s series A 1972.....				April-Oct		--		108 1/2 108 1/2		3		107 3/8 108 1/2	
First mortgage 5s series B 1973.....				April-Oct		107		107 107 1/2		8		106 107 3/4	
First mortgage 4 1/2s series C 1977.....				April-Oct		--		106 1/2 106 1/2		7		105 1/2 106 1/2	
Colorado & Southern Ry.....													
4 1/2s (stamped modified) 1980.....				May-Nov		75 1/2		73 75 1/2		53		62 1/4 78	
Colorado Fuel & Iron Corp.....													
First mortgage and coll trust 4s 1964.....				April-Oct		--		*101 1/8		--		100 1/2 100 3/4	
Columbia Gas & Electric Corp.....													
3 1/2s debentures 1971.....				Mar-Sept		--		102 1/2 102 1/2		1		102 1/2 105 3/4	
Columbia Gas System Inc.....													
3 1/4s debentures 1973.....				April-Oct		--		104 1/2 104 1/2		1		103 3/4 105 1/2	
3s debentures March 1974.....				Mar-Sept		--		*104		--		103 1/2 105 1/2	
3s debentures August 1974.....				Feb-Aug		--		108 1/4 108 1/4		3		107 3/4 108 1/2	
Columbus & South Ohio Elec 3 1/4s 1970.....				May-Sept		--		*106		--		107 1/2 107 3/4	
Columbus & Toledo first external 4s 1955.....				Feb-Aug		--		*106		--		107 1/2 107 3/4	
Commonwealth Edison Co.....													
First mortgage 3 1/2s series L 1977.....				Feb-Aug		106 1/4		106 1/4 106 1/4		5		106 1/2 107 1/2	
First mortgage 3s series N 1978.....				June-Dec		--		*106 1/2		--		106 1/2 107	
3s sinking fund debentures 1999.....				April-Oct		--		104 1/2 104 1/2		10		104 1/2 105 1/4	
2 1/2s s f debentures 1999.....				April-Oct		--		100 1/4 100 1/4		2		100 100 3/4	
Conn Ry & Lt 1st and ref 4 1/2s 1951.....				Jan-July		--		*100 1/2		--		101 101 1/2	
Conn River Pwr sink fund 3 1/4s A 1961.....				Feb-Aug		--		102 1/2 102 1/2		2		102 1/2 105 1/2	
Consolidated Cigar Corp 3 1/4s 1965.....				April-Oct		--		*102 1/2 104 1/8		--		102 102 1/2	
Consolidated Edison of New York.....													
First and refund mtge 2 1/2s ser A 1982.....				Mar-Sept		101 1/4		101 1/4 101 1/4		1		101 102 1/2	
First and refund mtge 2 1/2s ser B 1977.....				April-Oct		--		*99 3/8 99 3/8		--		99 1/4 100 1/4	
First and refund mtge 2 1/2s ser C 1972.....				June-Dec		101 3/4		101 3/4 101 3/4		15		101 3/4 103 1/4	
First and refunding 3s series D 1972.....				May-Nov		--		106 106		6		104 1/2 106	
First and refunding mtge 3s series E 1979.....				Jan-July		--		106 106 1/2		21		105 1/2 106 1/2	
3s convertible debentures 1963.....				June-Dec		133 3/8		125 1/2 133 3/8		865		115 133 3/4	
Consolidated Gas Co of Balt City.....													
General mortgage 4 1/2s 1954.....				April-Oct		--		*109 3/4		--		109 3/4 110 1/4	
Consolidated Gas El Lt & Power (Balt).....													
1st ref M 2 1/4s ser Q 1976.....				Jan-July		--		*104 104 3/4		--		103 104 3/4	
1st ref M 2 1/4s ser R 1981.....				April-Oct		104 3/8		104 104 3/4		5		104 105	
1st ref M 2 1/4s ser T 1976.....				Jan-July		--		*104 105 1/2		--		104 1/2 106 3/4	
1st ref M 2 1/4s ser U 1981.....				April-Oct		--		106 1/2 106 1/2		2		104 1/2 106 1/2	
2 1/2s conv debts 1962.....				May-Nov		115		114 115		39		108 1/2 116 1/2	
Consolidated Natural Gas 2 1/2s 1968.....				April-Oct		--		103 1/2 103 3/4		5		103 104	
Consumers Power first mtge 2 1/2s 1975.....				Mar-Sept		--		104 104 1/4		19		103 1/2 106	
Continental Baking 3s debentures 1965.....				Jan-July		--		*102 3/4		--		102 1/2 103 1/2	
Crucible Steel Co of Am 1st mtge 3 1/2s 1966.....				May-Nov		--		94 1/2 94 1/2		1		92 1/2 95 1/4	
Cuba Northern Ry first 5 1/2s 1942.....				June-Dec		--		*50 1/2 52 1/2		--		47 1/2 49 1/2	
Delta Deposit receipts.....				June-Dec		--		34 1/4 34 1/4		3		31 1/2 35	
Delta RR first 5s gold 1952.....				Jan-July		--		*82 84		--		83 89	
Delta Deposit receipts.....				Jan-July		--		26 1/2 26 3/4		36		26 1/2 32 1/2	
Delta 7 1/2s series A deposit receipts 1946.....				Jan-Dec		--		*31 35 1/4		--		32 1/2 35 1/4	
Delta 6s series B deposit receipts 1946.....				June-Dec		--		*31 1/2		--		33 1/2 35 1/4	
Dayton Power & Lt first mtge 2 1/4s 1975.....				April-Oct		--		*101 1/2 102 1/2		--		101 1/2 103 1/4	
First mortgage 3s 1978.....				Jan-July		--		--		--		--	
First mortgage 3 series A 1978.....				June-Dec		--		*107		--		--	
Dayton Union Ry 3 1/4s series B 1965.....				June-Dec		--		*101		--		--	
Deere & Co 2 1/4s debentures 1965.....				April-Oct		--		103 1/2 103 1/2		1		103 1/2 104 1/2	
Delaware & Hudson 4s extended 1963.....				May-Nov		93 3/8		93 93 3/8		65		93 99 3/8	

BONDS				Interest		Friday Last		Week's Range		Bonds		Range Since	
New York Stock Exchange				Period		Sale Price		or Friday's		Sold		Jan. 1	
								Bid & Asked		No.		Low High	
								Low High				Low High	
Delaware Lackawanna & Western RR Co.....													

NEW YORK BOND RECORD

RANGE FOR WEEK ENDED MAY 19

BONDS				BONDS				BONDS				BONDS			
New York Stock Exchange				New York Stock Exchange				New York Stock Exchange				New York Stock Exchange			
Interest	Friday	Week's	Range	Interest	Friday	Week's	Range	Interest	Friday	Week's	Range	Interest	Friday	Week's	Range
Period	Last	Range	Since	Period	Last	Range	Since	Period	Last	Range	Since	Period	Last	Range	Since
	Sale	Low	High		Sale	Low	High		Sale	Low	High		Sale	Low	High
K															
Kanawha & Mich 1st mtge 4s 1990	Apr-Oct	98	102 1/2	103 3/4	102 1/2	103 3/4		New York Central RR Co—	Feb-Aug	59 1/2	59	60	99	58 1/4	62
Kansas City Power & Light 2 1/4s 1976	June-Dec	102	103 1/2	103 3/4	102 1/2	103 3/4		Consolidated 4s series A 1998	Apr-Oct	63 1/2	62 1/2	63 1/2	148	61 1/4	65 1/2
1st mortgage 2 1/4s 1978	June-Dec	105	105	105 1/2	103 1/2	106		Refunding and impt 4 1/4s series A 2013	Apr-Oct	69 1/2	69	70	88	67 1/2	72
Kansas City Southern Ry 4s ser A 1975	Apr-Oct	104 1/4	104 1/4	105 1/2	103 1/2	105 1/2		Refunding and impt 5s series C 2013	Apr-Oct	80 1/2	79 3/4	80 1/2	32	79	84 1/2
1st mortgage 3 1/4s series B 1968	June-Dec	102 3/4	102 3/4	103 1/2	102 3/4	103 1/2		N Y Central & Hudson River RR—	Jan-Jul	58	58	58 1/2	11	56 3/4	61
Kansas City Terminal Ry 2 1/4s 1974	Apr-Oct	114 1/2	114 1/2	116 1/2	114 1/2	114 1/2		3 1/4s registered 1997	Jan-Jul	53	53	53 1/2	—	53 1/2	56 1/2
Kentucky Central 1st mtge 4s 1987	Jan-Jul	101	100 1/2	101	97	100		Lake Shore collateral gold 3 1/4s 1998	Feb-Aug	56 1/2	56 1/2	57 1/4	18	55 1/2	59 1/2
Kentucky & Indiana Terminal 4 1/4s 1961	Jan-Jul	108	108	108	97	100		3 1/4s registered 1998	Feb-Aug	102	102	102 1/2	—	102 1/2	103 1/2
Stamped 1961	Jan-Jul	98	98	98	181 1/2	181 1/2		New York Chicago & St Louis—	June-Dec	97 1/2	98	98	6	97 1/2	100
Plain 1961	Jan-Jul	185	185	185	104	105 3/4		Refunding mortgage 3 1/4s series E 1980	June-Dec	92 1/2	92 1/2	92 1/2	3	92 1/2	95 1/2
4 1/2s unguaranteed 1961	Jan-Jul	104 1/4	104 1/4	104 1/4	104	105 3/4		First mortgage 3s series F 1986	Apr-Oct	101 1/4	101 1/4	101 1/4	14	100 1/2	101 1/4
Kings County Elec Lt & Power 6s 1997	Apr-Oct	104 1/4	104 1/4	104 1/4	104	105 3/4		N Y Connecting RR 2 1/4s series B 1975	Apr-Oct	101 1/4	101 1/4	101 1/4	—	100 3/4	100 3/4
Koppers Co first mortgage 3s 1964	Apr-Oct	104 1/4	104 1/4	104 1/4	104	105 3/4		N Y Dock first gold 4s 1951	Feb-Aug	96 1/2	96 1/2	96 1/2	4	94	97 1/2
1st mortgage 3s 1964	Apr-Oct	104 1/4	104 1/4	104 1/4	104	105 3/4		Mortgage 4s series A 2043	Jan-Jul	71 1/4	72	72 1/4	9	72 1/4	74 1/2
1st mortgage 3s 1964	Apr-Oct	104 1/4	104 1/4	104 1/4	104	105 3/4		4 1/2s series B 1973	May-Nov	105 1/4	105 1/4	105 1/4	12	105	106 1/2
1st mortgage 3s 1964	Apr-Oct	104 1/4	104 1/4	104 1/4	104	105 3/4		N Y New Haven & Hartford RR—	Jan-Jul	66 1/2	65 1/2	66 1/2	204	64 1/2	70 1/2
1st mortgage 3s 1964	Apr-Oct	104 1/4	104 1/4	104 1/4	104	105 3/4		First and refunding mtge 4s ser A 2007	Jan-Jul	45 1/2	43 1/2	45 1/2	312	42 1/2	51
1st mortgage 3s 1964	Apr-Oct	104 1/4	104 1/4	104 1/4	104	105 3/4		General mtge conv inc 4 1/4s series A 2022	May	104	104 1/2	104 1/2	—	101 1/2	104 1/2
1st mortgage 3s 1964	Apr-Oct	104 1/4	104 1/4	104 1/4	104	105 3/4		Harlem River & Port Chester—	May-Nov	7 1/4	6 3/4	7 1/4	145	6 1/4	9 1/4
1st mortgage 3s 1964	Apr-Oct	104 1/4	104 1/4	104 1/4	104	105 3/4		First mortgage 4s 1954	Mar-Sept	2 1/4	2 1/2	2 1/4	225	2 1/2	3 1/4
1st mortgage 3s 1964	Apr-Oct	104 1/4	104 1/4	104 1/4	104	105 3/4		1st mortgage 4s 1955	June-Dec	101 1/2	102	102	—	102	103
1st mortgage 3s 1964	Apr-Oct	104 1/4	104 1/4	104 1/4	104	105 3/4		1st mortgage 4s 1956	June-Dec	101 1/2	102	102	—	102	103
1st mortgage 3s 1964	Apr-Oct	104 1/4	104 1/4	104 1/4	104	105 3/4		N Y Power & Light 1st mtge 2 1/4s 1975	Mar-Sept	62	62	62	1	57	64
1st mortgage 3s 1964	Apr-Oct	104 1/4	104 1/4	104 1/4	104	105 3/4		N Y Putnam 1st consol gtd 4s 1993	Apr-Oct	100 1/8	101 1/2	101 1/2	—	101	101 1/2
1st mortgage 3s 1964	Apr-Oct	104 1/4	104 1/4	104 1/4	104	105 3/4		N Y State Electric & Gas 2 1/4s 1977	Jan-Jul	105 1/4	105 1/4	105 1/4	12	105	106 1/2
1st mortgage 3s 1964	Apr-Oct	104 1/4	104 1/4	104 1/4	104	105 3/4		N Y Steam Corp first 3 1/4s 1963	Jan-Jul	105 1/4	105 1/4	105 1/4	12	105	106 1/2
1st mortgage 3s 1964	Apr-Oct	104 1/4	104 1/4	104 1/4	104	105 3/4		N Y Susquehanna & Western RR—	Jan-Jul	49 1/2	49 1/2	49 1/2	5	42 1/2	53
1st mortgage 3s 1964	Apr-Oct	104 1/4	104 1/4	104 1/4	104	105 3/4		1st refunding 5s 1937	Jan-Jul	—	28	28	—	—	—
1st mortgage 3s 1964	Apr-Oct	104 1/4	104 1/4	104 1/4	104	105 3/4		2nd gold 4 1/4s 1937	Feb-Aug	14 1/2	14 1/2	14 1/2	1	13 1/2	17
1st mortgage 3s 1964	Apr-Oct	104 1/4	104 1/4	104 1/4	104	105 3/4		General gold 5s 1940	Feb-Aug	76	78	78	—	74	80
1st mortgage 3s 1964	Apr-Oct	104 1/4	104 1/4	104 1/4	104	105 3/4		Terminal first gold 5s 1943	May-Nov	101 1/2	102	102	17	101 1/2	103 1/2
1st mortgage 3s 1964	Apr-Oct	104 1/4	104 1/4	104 1/4	104	105 3/4		N Y Telephone 2 1/4s series D 1982	Jan-Jul	105 1/8	105 1/8	105 1/8	1	105 1/8	106 1/8
1st mortgage 3s 1964	Apr-Oct	104 1/4	104 1/4	104 1/4	104	105 3/4		Refunding mortgage 3 1/4s series E 1978	Feb-Aug	107 1/2	107 1/2	107 1/2	—	107	107 1/2
1st mortgage 3s 1964	Apr-Oct	104 1/4	104 1/4	104 1/4	104	105 3/4		Refunding mortgage 3s series F 1981	Jan-Jul	107 1/2	107 1/2	107 1/2	3	106 1/2	107 1/2
1st mortgage 3s 1964	Apr-Oct	104 1/4	104 1/4	104 1/4	104	105 3/4		Niagara Falls Power 2 1/4s 1988	Mar-Sept	107 1/2	107 1/2	107 1/2	—	101 1/2	101 1/2
1st mortgage 3s 1964	Apr-Oct	104 1/4	104 1/4	104 1/4	104	105 3/4		Niagara Mohawk Power Corp—	Jan-Jul	—	101 1/4	101 1/4	—	101 1/2	101 1/2
1st mortgage 3s 1964	Apr-Oct	104 1/4	104 1/4	104 1/4	104	105 3/4		General mtge 2 1/4s 1980	Jan-Jul	90	90	90	2	88	94
1st mortgage 3s 1964	Apr-Oct	104 1/4	104 1/4	104 1/4	104	105 3/4		Norfolk Southern Ry Co—	Apr-Oct	126 1/2	126 1/2	127	17	126 1/2	133 1/2
1st mortgage 3s 1964	Apr-Oct	104 1/4	104 1/4	104 1/4	104	105 3/4		General mtge 5s convertible inc 2014	Apr-Oct	115	115	115	—	114	117
1st mortgage 3s 1964	Apr-Oct	104 1/4	104 1/4	104 1/4	104	105 3/4		Norfolk & Western Ry first gold 4s 1996	Apr-Oct	109	113	113	—	107	107
1st mortgage 3s 1964	Apr-Oct	104 1/4	104 1/4	104 1/4	104	105 3/4		Northern Central general & ref 5s 1974	Mar-Sept	108 1/4	108 1/4	109 1/2	36	108 1/4	112
1st mortgage 3s 1964	Apr-Oct	104 1/4	104 1/4	104 1/4	104	105 3/4		General and refunding 4 1/4s ser A 1974	Mar-Sept	107	107	107	3	105 1/2	107 1/2
1st mortgage 3s 1964	Apr-Oct	104 1/4	104 1/4	104 1/4	104	105 3/4		Northern Pacific Ry—	Quar-Jan	65 1/4	64 1/4	65 1/4	48	63 1/2	70 1/4
1st mortgage 3s 1964	Apr-Oct	104 1/4	104 1/4	104 1/4	104	105 3/4		Prior lien 4s 1997	Quar-Jan	61	61 1/4	61 1/4	3	59 1/2	66
1st mortgage 3s 1964	Apr-Oct	104 1/4	104 1/4	104 1/4	104	105 3/4		4s registered 1997	Quar-Feb	85 1/2	85	86	48	84 1/2	89 1/2
1st mortgage 3s 1964	Apr-Oct	104 1/4	104 1/4	104 1/4	104	105 3/4		General lien 3s Jan 1 2047	Quar-Feb	94	94	94	4	90 1/2	97 1/2
1st mortgage 3s 1964	Apr-Oct	104 1/4	104 1/4	104 1/4	104	105 3/4		3s registered 2047	Quar-Feb	93 1/2	94	94	4	90 1/2	97 1/2
1st mortgage 3s 1964	Apr-Oct	104 1/4	104 1/4	104 1/4	104	105 3/4		Refunding and improve 4 1/4s ser A 2047	Jan-Jul	102 1/2	102 1/2	102 1/2	115	102	105 1/2
1st mortgage 3s 1964	Apr-Oct	104 1/4	104 1/4	104 1/4	104	105 3/4		Refunding and improve 5s series C 2047	Jan-Jul	101 1/2	101 1/2	101 1/2	—	101 1/2	102 1/2
1st mortgage 3s 1964	Apr-Oct	104 1/4	104 1/4	104 1/4	104	105 3/4		Refunding and improve 5s series D 2047	Jan-Jul	101 1/2	101 1/2	101 1/2	—	101 1/2	102 1/2
1st mortgage 3s 1964	Apr-Oct	104 1/4	104 1/4	104 1/4	104	105 3/4		Collateral trust 4 1/4s 1975	Mar-Sept	101 1/2	101 1/2	101 1/2	—	101 1/2	102 1/2
1st mortgage 3s 1964	Apr-Oct	104 1/4	104 1/4	104 1/4	104	105 3/4		Northern States Power Co—	Feb-Aug	101 1/2	101 1/2	101 1/2	—	101 1/2	102 1/2
1st mortgage 3s 1964	Apr-Oct	104 1/4	104 1/4	104 1/4	104	105 3/4		(Minnesota) first mortgage 2 1/4s 1974	Feb-Aug	101 1/2	101 1/2	101 1/2	1	101 1/2	102 1/2
1st mortgage 3s 1964	Apr-Oct	104 1/4	104 1/4	104 1/4	104	105 3/4		First mortgage 3 1/4s 1975	Apr-Oct	105	105	105	—	101 1/2	102 1/2
1st mortgage 3s 1964	Apr-Oct	104 1/4	104 1/4	104 1/4	104	105 3/4		First mortgage 3s 1978	Jan-Jul	101 1/2	102 1/2	102 1/2	—	99 1/2	99 1/2
1st mortgage 3s 1964	Apr-Oct	104 1/4	104 1/4	104 1/4	104	105 3/4		First mortgage 2 1/4s 1979	Feb-Aug	—	99	99	—	—	—
1st mortgage 3s 1964	Apr-Oct	104 1/4	104 1/4	104 1/4	104	105 3/4		(Wisconsin) first mortgage 2 1/4s 1977	Apr-Oct	104 1/2	104 1/2	104 1/2	—	104 1/2	104 1/2
1st mortgage 3s 1964	Apr-Oct	104 1/4	104 1/4	104 1/4	104	105 3/4		First mortgage 3s 1979	Mar-Sept	104 1/2	104 1/2	104 1/2	—	104 1/2	104 1/2
1st mortgage 3s 1964	Apr-Oct	104 1/4	104 1/4	104 1/4	104	105 3/4		Northwestern Bell Telephone—	May-Nov	104 1/2	105	105	—	106	107 1/2
1st mortgage 3s 1964	Apr-Oct	104 1/4	104 1/4	104 1/4	104	105 3/4		3 1/4s debentures 1979	May-Nov	104 1/2	105	105	—	106	107 1/2
O															
Ogdensburg & Lake Champlain Ry—	Jan-Jul	12	12 1/2	12 1/2	12	13 1/2		1st guaranteed 4s 1948	Jan-Jul	104 1/2	104 1/2	104 1/2	15	104 1/2	106 1/2
1st guaranteed 4s 1948	Jan-Jul	104 1/2	104 1/2	104 1/2	104 1/2	104 1/2		Ohio Edison first mortgage 3s 1974	Mar-Sept	100 1/4	100 1/4	100 1/4	1	101	102 1/2
Ohio Edison first mortgage 3s 1974	Mar-Sept	100 1/4	100 1/4	100 1/4	100 1/4	100 1/4		First mortgage 2 1/4s 1975	Apr-Oct	101	101	101	—	—	—
First mortgage 2 1/4s 1975	Apr-Oct	101	101	101	101	101		Oklahoma Gas & Electric 2 1/4s 1975	Feb-Aug	103	103	103	5	103	104 1/2
Oklahoma Gas & Electric 2 1/4s 1975	Feb-Aug	103	103	103	103	103		First mortgage 3 1/4s 1978	June-Dec	—	—	—	—	—	—
First mortgage 3 1/4s 1978	June-Dec	—	—	—	—	—		First mortgage 3s 1979	June-Dec	—	—	—	—	—	—
First mortgage 3s 1979	June-Dec	—	—	—	—	—		Oregon-Washington RR 2s series A 1940	Apr-Oct	103	103	103	—	—	—
Oregon-Washington RR 2s series A 1940	Apr-Oct	103	103	103	103	103		P							
Pacific Gas & Electric Co—															
First and refunding 3 1/4s series I 1966	June-Dec	104	104 1/2	104 1/2	104	106 1/2		First and refunding 3 1/4s series J 1976	June-Dec	106	106	106 1/2	21	104 1/2	107
First and refunding 3 1/4s series J 1976	June-Dec	106	106	106 1/2	106	106 1/2		First and refunding 3s series K 1971	June-Dec	104 1/2	104 1/2	105	26	104 1/2	106 1/2
First and refunding 3s series K 1971	June-Dec	104 1/2	104 1/2	105	104 1/2	105		First and refunding 3s series L 1974	June-Dec	104 1/2	104 1/2	105	10	104 1/2	106 1/2
First and refunding 3s series L 1974	June-Dec	104 1/2	104 1/2	105	104 1/2	105		First and refunding 3s series M 1979	June-Dec	100					

NEW YORK BOND RECORD

RANGE FOR WEEK ENDED MAY 19

BONDS		Interest	Friday	Week's Range	Bonds	Range Since
New York Stock Exchange		Period	Last	or Friday's	Sold	Jan. 1
			Sale Price	Bid & Asked	No.	Low High
Pittsburgh Cinc Chicago & St Louis RR—						
General mortgage 5s series A 1970	June-Dec	—	106 1/4	106 1/4	5	103 1/2 108 3/4
General mortgage 5s series B 1975	April-Oct	—	105 3/4	105 3/4	1	103 1/2 107 1/4
General mortgage 3 1/2s series E 1975	April-Oct	—	87	87	5	83 89
Pittsb Coke & Chem 1st mtge 3 1/2s 1964	May-Nov	—	*102	—	—	100 102
Pittsburgh Consolidation Coal—						
3 1/2s debentures 1965	Jan-July	—	102 1/2	102 3/4	6	102 1/2 103
Pittsburgh Steel 1st mortgage 4 1/2s 1958	April-Oct	—	102 3/4	102 3/4	5	100 3/4 102 3/4
Pittsburgh & West Virginia Ry—						
First mortgage 4 1/2s series A 1958	June-Dec	—	94	94	1	93 96 1/4
First mortgage 4 1/2s series B 1959	April-Oct	—	94 1/2	95	11	93 96 1/4
First mortgage 4 1/2s series C 1960	April-Oct	—	94 1/2	94 1/2	3	92 1/4 96 1/4
Pittsburgh Youngstown & Ashtabula Ry—						
First general 5s series B 1962	Feb-Aug	—	*111	—	—	108 108
First general 5s series C 1974	June-Dec	—	—	—	—	—
First general 4 1/2s series D 1977	June-Dec	—	—	—	—	—
Pittston Co 5 1/2s income debentures 1964	Jan-July	—	*99 1/2	101 1/2	—	99 1/2 100 1/2
Potomac Elec Power 1st mtge 3 1/2s 1966	Jan-July	—	—	—	—	102 1/2 105 1/2
First mortgage 3 1/2s 1977	Feb-Aug	—	*108 3/4	—	—	108 1/4 108 1/4
First mortgage 3s 1983	Jan-July	—	*104 1/2	105 1/2	—	105 105
First mortgage 2 1/2s 1984	May-Nov	—	—	—	—	—
Providence Terminal 4s 1956	Mar-Sept	—	*98 1/2	103	—	100 100
Public Service Electric & Gas Co—						
3s debentures 1963	May-Nov	—	104 1/4	104 1/4	13	103 3/4 105 1/4
First and refunding mortgage 3 1/4s 1968	Jan-July	—	106	106	6	106 109 3/8
First and refunding mortgage 5s 2037	Jan-July	—	151 1/2	151 1/2	1	151 152
First and refunding mortgage 8s 2037	June-Dec	—	—	225	—	222 225
First and refunding mortgage 3s 1972	May-Nov	—	106	106	2	106 106 3/4
First and refunding mortgage 2 1/2s 1979	June-Dec	—	104 1/4	104 1/4	2	104 1/4 105 1/4
Quaker Oats 2 1/2s debentures 1964						
Jan-July	—	—	*102	—	—	101 1/4 102 3/4
Reading Co first & ref 3 1/2s series D 1995						
May-Nov	90 1/2	90 1/2	90 1/2	3	90 1/2	95 1/4
Reynolds (R J) Tobacco 3s debts 1973						
April-Oct	—	—	*104 1/4	105 1/2	—	104 1/2 105 3/4
Rochester Gas & Electric Corp—						
General mortgage 4 1/2s series D 1977	Mar-Sept	—	*120 1/4	—	—	—
General mortgage 3 1/2s series H 1967	Mar-Sept	—	106 1/2	106 3/4	1	106 1/2 106 3/4
General mortgage 3 1/2s series I 1967	Mar-Sept	—	—	—	—	—
General mortgage 3 1/2s Series J 1969	Mar-Sept	—	*106 1/2	107 1/2	—	106 1/2 107 1/2
Δ Rutland RR 4 1/2s stamped 1949	Jan-July	—	*7 1/2	9	—	7 8 1/4
Δ Rutland RR 4 1/2s stamped 1941	Jan-July	—	*8 1/2	9	—	8 1/2 10 1/4
Sagueneay Power 3s series A 1971						
Mar-Sept	—	—	*104	104 1/2	—	103 1/2 104 1/2
St. Lawrence & Adirond'k 1st gold 5s 1996						
Jan-July	—	—	*68 1/2	70	—	65 71
Second gold 6s 1996						
April-Oct	—	—	*75 3/4	—	—	72 75
St. Louis Rocky Mt & P 5s stamped 1955						
Jan-July	—	—	101	101	4	98 1/2 101
St. Louis-San Francisco Ry Co—						
1st mortgage 4s series A 1997	Jan-July	91 1/2	90 1/2	92	122	90 94 3/4
Δ Second mtge inc 4 1/2s series A Jan 2022	May	63	59	63	304	56 66 1/2
St. Louis-Southwestern Ry—						
First 4s bond certificates 1989	May-Nov	117 1/2	117 1/2	118	14	117 1/2 120
Second 4s inc bond certificates Nov 1989	Jan-July	—	*103 1/4	103 1/2	—	99 1/2 103 1/2
General and ref gold 5s series A 1990	Jan-July	—	*105	—	—	105 106
St Paul & Duluth first cons gold 4s 1968	June-Dec	—	*104 1/2	—	—	—
St Paul Union Depot 3 1/2s B 1971	April-Oct	—	*104	—	—	103 3/4 104 1/4
Scioto V & New England 1st gtd 4s 1989	May-Nov	—	*126 1/2	—	—	127 127 1/2
Seaboard Air Line RR Co—						
First mortgage 4s series A 1996	Jan-July	—	100 1/4	100 1/2	12	100 101 1/4
Δ General mtge 4 1/2s series A Jan 2016	May	85 1/2	83 1/2	85 1/2	157	75 1/2 86 1/2
Seagram (Jos E.) & Sons 2 1/2s 1966	June-Dec	—	98 3/4	98 3/4	1	98 1/2 99 1/2
3s debentures 1974	June-Dec	—	*102 3/4	—	—	98 1/2 99 1/2
Shell Union Oil 2 1/2s debentures 1971	April-Oct	—	98 1/2	98 3/4	36	98 1/2 99 1/2
Δ Silesian-Amer Corp coll trust 7s 1941	Feb-Aug	—	60 1/2	63	22	53 1/2 68 1/2
Skelly Oil 2 1/2s debentures 1965	Jan-July	—	*102 1/2	—	—	102 1/2 103 1/4
Socony-Vacuum Oil 2 1/2s 1976						
June-Dec	98 1/2	98 1/2	98 1/2	36	98 1/2	99 1/2
South & North Ala RR gtd 5s 1963						
April-Oct	—	—	*123 1/4	—	—	123 1/4 124
Southern Bell Telephone & Telegraph Co—						
3s debentures 1979	Jan-July	—	105 1/2	106 1/4	6	105 3/4 107 1/4
2 1/2s debentures 1985	Feb-Aug	—	*101	101 1/2	—	100 3/4 102
2 1/2s debentures 1987	Jan-July	—	*104 1/2	—	—	104 105
Southern Indiana Ry 2 1/2s 1994	Jan-July	—	*77 1/2	79 3/4	—	77 83
Southern Pacific Co—						
First 4 1/2s (Oregon Lines) A 1977	Mar-Sept	101 1/4	101	101 1/2	43	99 1/2 103 1/2
Gold 4 1/2s 1969	May-Nov	96 1/2	95 3/4	97 1/2	96	95 98 3/4
Gold 4 1/2s 1981	May-Nov	94	92 1/2	94 1/2	98	92 97
3s convertible debentures 1960	Apr-Oct	106 1/2	102 3/4	106 3/4	1,086	100 1/2 106 3/4
San Fran Term 1st mtge 3 1/2s ser A 1975	June-Dec	102 3/4	102 3/4	102 3/4	10	102 3/4 103 1/4
Southern Pacific RR Co—						
First mortgage 2 1/2s series E 1986	Jan-July	—	93	93	1	93 95 1/2
First mortgage 2 1/2s series F 1996	Jan-July	—	—	87 1/2	—	87 1/2 90 3/4
First mortgage 2 1/2s series G 1961	Jan-July	95 1/2	95 1/2	95 1/2	14	95 96 1/4
Southern Ry first consol gold 5s 1994	Jan-July	—	113 1/2	114 1/4	15	111 120 3/4
Devel and general 4s series A 1956	April-Oct	94 3/4	93 3/4	94 3/4	133	92 1/4 96
Devel and general 6s series A 1956	April-Oct	103 1/2	103 1/2	104	15	102 106
Devel and general 6 1/2s series A 1956	April-Oct	106 1/2	106 1/2	106 1/2	17	105 1/2 109
Memphis Div first gold 5s 1996	Jan-July	—	—	—	—	105 1/2 108
St. Louis Div first gold 4s 1951	Jan-July	—	100 1/2	100 1/2	6	100 1/2 102
Southwestern Bell Tel 2 1/2s debts 1985	April-Oct	101 1/2	101 1/2	101 1/2	3	101 1/2 103 1/4
3 1/2s debentures 1983	May-Nov	—	*107	—	—	106 1/2 107
Δ Spokane Internat first gold 4 1/2s 2013	April	56 1/2	56 1/2	56 1/2	5	40 59
Standard Oil of California 2 1/2s debts 1966	Feb-Aug	—	103 1/2	103 1/2	5	103 1/2 105
Standard Oil (N J) debentures 2 1/2s 1971	May-Nov	98 1/2	98	98 1/2	63	97 1/2 98 3/4
2 1/2s debentures 1974	Jan-July	102 1/2	102 1/2	102 1/2	16	102 1/2 103 1/4
Sunray Oil Corp 2 1/2s debentures 1966	Jan-July	—	102	102	4	99 1/2 102
Swift & Co 2 1/2s debentures 1972	Jan-July	—	101 1/2	101 1/2	5	101 1/2 102
2 1/2s debentures 1973	May-Nov	—	104 1/4	104 1/4	1	104 104 1/4
Terminal RR Assn of St Louis—						
Refund and impmt M 4s series C 2019	Jan-July	—	*125 3/4	—	—	119 1/2 126
Refund and impmt 2 1/2s series D 1985	April-Oct	—	*103 3/4	104 1/4	—	104 105
Texas Corp 3s debentures 1965	May-Nov	105 1/2	105 1/2	105 1/2	26	105 1/2 106 1/4
Texas & New Orleans RR—						
First and refund M 3 1/2s series B 1970	April-Oct	—	98 1/2	99 1/4	22	98 1/2 101 1/2
First and refund M 3 1/2s series C 1990	April-Oct	99 1/4	99	99 1/4	30	98 3/4 101
Texas & Pacific first gold 5s 2000	June-Dec	—	*131 1/2	137	—	128 1/2 131 1/2
General and refund M 3 1/2s ser E 1985	Jan-July	—	104 1/4	104 1/2	38	103 3/4 106
Texas Pacific-Missouri Pacific—						
Term RR of New Orleans 3 1/2s 1974	June-Dec	—	—	102 3/4	—	103 1/2 103 3/4
Δ Third Ave Ry first refunding 4s 1960	Jan-July	59	59	61 1/2	100	52 69 1/4
Δ Adjustment income 5s Jan 1960	April-Oct	23	22 1/4	24	236	21 1/4 32 1/2
Tol & Ohio Cent ref and impmt 3 1/2s 1960	June-Dec	—	96 1/4	96 3/4	2	92 97
Tri-Continental Corp 2 1/2s debts 1961	Mar-Sept	—	*100 1/8	101 1/2	—	100 1/4 101 1/4
Union Electric Co of Missouri 3 1/2s 1971						
May-Nov	109 1/4	109 1/4	109 1/4	5	108 1/2	110 1/4
First mortgage and coll trust 2 1/2s 1975						
April-Oct	—	—	102 3/4	102 3/4	1	102 3/4 103 1/4
3s debentures 1968						
May-Nov	—	—	*104 1/2	105 1/2	—	104 1/2 105 1/2
Union Oil of California 2 1/2s debts 1970						
June-Dec	—	—	102 1/2	102 1/2	4	102 1/4 103 1/2
Union Pacific RR—						
2 1/2s debentures 1976	Feb-Aug	—	*103 1/2	104 1/4	—	103 105
Refunding mortgage 2 1/2s series C 1991	Mar-Sept	94 3/4	94 3/4	95	8	94 3/4 97 1/4
United Biscuit Co of America 2 1/2s 1966	April-Oct	—	103	103	1	102 1/2 103 1/2
United Gas Corp 2 1/2s 1970	Jan-July	—	—	102 1/2	—	102 1/2 102 3/4
U S Rubber 2 1/2s debentures 1976	May-Nov	—	98 1/4	98 3/4	7	96 1/2 99
2 1/2s debentures 1967	April-Oct	—	*98 1/2	100 1/4	—	98 1/4 99 3/4
Universal Pictures 3 1/2s debentures 1959	Mar-Sept	89	89	89 1/2	16	89 92
Vandalla RR consol gtd 4s series A 1955						
Feb-Aug	—	—	106 1/4	106 1/4	4	106 1/4 107 1/2
Consol sinking fund series B 1957						
May-Nov	—	—	*106 1/2	—	—	105 107 1/2
Virginia Electric & Power Co—						
First and refund mtge 2 1/2s ser E 1975	Mar-Sept	—	*101 3/4	102	—	102 103 3/4
First and refund mtge 3s series F 1978	Mar-Sept	—	—	—	—	105 105 3/4
3 1/2s convertible debentures 1963	April-Oct	125	124 1/2	125 1/2	16	114 1/2 130 1/4
First and refund mtge 2 1/2s ser G 1979	June-Dec	—	*104	105	—	—
Virginia & Southwest first gtd 5s 2003	Jan-July	—	103 1/2	104	2	103 104
First consolidated 5s 1958	April-Oct	91	91	92	12	88 1/4 92
Virginian Ry 3s series B 1995	May-Nov	96 1/2	96 1/4	97	41	96 1/4 101
First lien and ref mtge 3 1/2s ser C 1973	April-Oct	—	*103 1/2	—	—	103 104 1/2
Wabash RR Co—						
Gen mtge 4s income series A Jan 1981	April	—	*74 3/4	75	—	73 1/2 81
Gen mtge income 4 1/2s series B Jan 1991	April	74	73 1/4	74	12	73 79 1/4
First mortgage 3 1/2s series B 1971	Feb-Aug	—	98	99	9	96 1/2 101 1/2
Walworth Co conv debentures 3 1/2s 1976	May-Nov	—	88 1/2	88 1/2	2	88 91
Warren RR first ref gtd gold 3 1/2s 2000	Feb-Aug	—	50 1/2	52	3	50 54
Washington Terminal 2 1/2s series A 1970	Feb-Aug	—	*100 1/2	—	—	101 101
Westchester Ltg 5s stamped gtd 1950	June-Dec	—	101 1/2	101 1/2	—	101 1/2 103
General mortgage 3 1/2s 1967	Jan-July	—	105 1/2	105 1/2	3	105 106 1/2
General mortgage 3s guaranteed 1979	May-Nov	—	*105 1/2	—	—	104 1/2 106 1/2
West Penn Electric 3 1/2s 1974	May-Nov	—	105 1/2	105 3/4	5	105 106 1/2
West Penn Power 3 1/2s series I 1966	Jan-July	106 1/2	106 1/2	106 1/2	3	106 107 1/2
West Shore first 4s guaranteed 2361	Jan-July	62	61 1/2	62 1/2	25	57 64 1/2
4s registered 2361	Jan-July	58 1/2	58	59		

RANGE FOR WEEK ENDED MAY 19

For footnotes see page 33

NEW YORK CURB EXCHANGE

RANGE FOR WEEK ENDED MAY 19

STOCKS							STOCKS						
New York Curb Exchange							New York Curb Exchange						
Par	Friday Last Sale Price	Week's Range of Prices Low High	Sales for Week Shares	Range Since January 1 Low High			Par	Friday Last Sale Price	Week's Range of Prices Low High	Sales for Week Shares	Range Since January 1 Low High		
Fire Association (Phila).....	10	66	66	50	81 1/2 Feb	76 Jan	Jeanette Glass Co common.....	1	4 1/2	3 3/4 4 1/2	500	3 1/2 Jan	5 1/2 Jan
First York Corp common.....	10c	---	2 3/4 2 3/4	1,000	2 1/2 Apr	3 1/2 Jan	Jefferson Lake Sulphur Co (N J).....	1	9 1/2	7 3/4 9 1/2	9,300	6 1/2 Jan	9 1/2 May
\$2 dividend cumulative preferred.....	1	---	10 1/2 10 3/4	700	10 1/2 May	11 May	Jim Brown Stores common.....	1	---	2 3/4 2 3/4	100	2 1/2 Apr	3 1/2 Jan
Fishman (M H) Co Inc (new).....	1	---	---	---	---	---	Preference.....	1	3 3/4	3 3/4 3 3/4	500	2 1/2 Apr	3 1/2 Jan
Ford Motor Co Ltd.....	1	3 3/8	3 1/2 3 7/8	1,500	3 1/2 Feb	5 1/2 Jan	Julian & Kokenge Co.....	1	21 3/4	21 1/4 21 3/4	100	17 1/2 Jan	21 1/4 May
American deposit rets ord reg.....	1	31 1/2	30 31 3/4	4,200	21 Jan	32 1/2 May	K						
Ford Motor of Canada.....	1	35 1/2	34 1/2 35 1/2	200	22 1/2 Jan	38 May	Kaiser-Frazer Corp.....	1	6 1/4	5 1/2 6 1/4	51,200	4 1/2 Jan	7 1/2 Feb
Class A non-voting.....	1	---	---	---	---	---	Kansas Gas & Electric 4 1/2% pfd.....	100	---	---	---	---	---
Class B voting.....	1	---	---	---	---	---	Kawneer Co.....	1	---	20 20	100	15 1/2 Jan	21 Mar
Ford Motor of France.....	1	---	---	---	---	---	Kennedy's Inc.....	5	12 1/2	12 1/2 13 1/2	300	11 1/2 Jan	13 1/2 May
American deposit receipts bearer.....	1	14 1/8	13 3/4 14 1/8	700	11 1/2 Jan	18 Feb	Key Co common.....	1	---	10 1/2 10 1/2	100	9 1/2 Jan	12 1/2 Jan
Fort Pitt Brewing Co.....	1	---	---	---	---	---	Kilde (Walter) & Co.....	5	13	12 1/2 13	200	10 1/2 Mar	13 Jan
Fox (Peter) Brewing.....	1.25	---	---	---	---	---	Kimberly-Clark Corp.....	1	---	---	---	---	---
Franklin Simon & Co Inc common.....	1	7 3/4	7 3/4 7 3/4	400	7 1/2 Jan	7 1/2 Apr	4 1/2% preferred.....	100	---	107 1/2 107 1/2	40	103 1/2 Feb	107 1/2 May
4 1/2% convertible preferred.....	50	32 1/2	32 1/2 33	1,050	29 1/2 Feb	34 Mar	Kings County Lighting common.....	1	8 3/4	8 3/4 8 3/4	1,900	7 Jan	9 1/2 Apr
Fuller (Geo A) Co.....	5	13 1/2	13 1/4 14	5,000	10 Jan	14 May	4% cumulative preferred.....	50	---	---	---	38 1/2 Jan	42 Feb
G							King Seelye Corp.....	1	26 1/2	25 1/2 26 1/2	4,000	21 Jan	26 1/2 May
Gatineau Power Co common.....	100	---	15 3/8 16	600	15 1/2 Jan	18 1/2 Jan	Kirby Petroleum.....	1	16 1/2	16 1/2 16 1/2	2,300	11 1/2 Jan	18 Mar
5% preferred.....	100	---	---	---	91 Jan	93 1/2 Feb	Kirkland Lake G M Co Ltd.....	1	1 1/2	1 1/2 1 1/2	1,000	1 May	1 1/2 Jan
Gellman Mfg Co common.....	1	6 1/2	5 6 1/2	3,500	4 1/2 Jan	6 1/2 Jan	Klein (D Emil) Co common.....	1	---	---	---	9 1/2 May	10 Jan
General Alloys Co.....	1	---	1 3/4 2	600	1 1/4 Mar	2 1/4 Apr	Kleinert (I B) Rubber Co.....	10	---	12 1/2 12 1/2	50	12 1/2 Mar	13 1/2 Apr
General Builders Supply Corp com.....	1	4	4 4 1/4	3,000	3 1/2 Mar	4 1/4 May	Knott Hotels Corp.....	5	12 1/4	12 1/4 12 1/2	2,400	12 1/4 May	14 1/2 Mar
5% convertible preferred.....	25	---	---	---	23 Feb	23 1/2 Mar	Kobacker Stores.....	1	9 1/2	9 9 1/2	1,000	7 1/2 Jan	9 1/2 Feb
General Electric Co Ltd.....	1	---	---	---	---	---	Kreuger Brewing Co.....	1	---	13 1/4 13 1/4	200	13 1/4 May	16 Jan
Amer dep rets ord reg.....	1	---	---	---	---	---	Kropp (The) Forge Co.....	33 1/2	2 1/4	2 1/2 2 1/2	1,300	2 1/4 May	2 1/2 Jan
General Finance Corp common.....	1	7 3/8	7 1/4 7 3/8	3,900	6 1/2 Apr	8 Apr	L						
5% preferred series A.....	10	---	8 8	50	7 1/2 Mar	8 1/2 Mar	Laclede-Christy Company.....	5	---	---	---	12 1/2 Jan	15 1/2 May
General Fireproofing common.....	1	---	44 3/4 46	400	41 1/2 Jan	49 1/2 Feb	L'Algon Apparel Inc.....	1	---	4 1/2 4 1/2	100	4 1/2 Feb	5 Mar
General Outdoor Adv 6% pfd.....	100	---	---	---	100 1/2 Feb	107 1/2 Jan	Lake Shore Mines Ltd.....	1	---	10 1/2 10 1/2	2,200	10 May	12 1/2 Jan
General Phoenix Corp.....	1	6 3/8	6 1/4 6 3/8	3,400	4 1/2 Jan	6 1/2 May	Lakey Foundry & Machine.....	1	---	6 1/2 7 1/4	3,100	6 1/2 Mar	8 1/2 Jan
General Plywood Corp common.....	50c	3 1/8	3 1/4 3 1/8	2,700	2 1/2 Jan	4 1/2 Feb	Lamson Corp of Delaware.....	1	---	7 7 1/2	700	6 Mar	8 1/2 Jan
General Public Service 5% preferred.....	109	109	109 109	20	100 Feb	109 May	Lanston Monotype Machine.....	5	---	19 1/2 20	800	19 1/2 May	22 1/2 Jan
Georgia Power 5% preferred.....	1	---	113 3/4 114 1/2	225	113 Apr	116 1/2 Mar	La Salle Extension University.....	1	---	---	---	5 1/2 Mar	7 1/2 Jan
5% preferred.....	1	---	109 3/4 109 3/4	20	107 1/2 Feb	109 1/2 May	Lefcourt Realty common.....	1	---	14 1/2 14 1/2	200	12 1/2 Feb	14 1/2 May
Gerity-Mich Corp.....	1	3 1/4	3 1/4 3 1/2	3,200	3 Mar	4 1/2 Jan	Le Tourneau (R G) Inc.....	1	12 1/2	12 1/2 13	1,100	12 1/2 Apr	15 1/2 Feb
Giant Yellowknife Gold Mines.....	1	7 3/8	7 3/8 7 3/4	2,300	5 1/2 Mar	8 May	Lionel Corp common.....	1	22 1/2	22 1/2 23	1,200	15 1/2 Jan	24 1/2 Apr
Gilbert (A C) common.....	1	---	20 20	50	17 Jan	22 1/2 Apr	Lit Brothers common.....	1	---	10 1/2 11	700	10 1/2 May	12 1/2 Jan
Gilchrist Co.....	1	---	---	---	13 1/2 May	14 1/2 Feb	Loeb Brothers class A.....	1	---	28 28 1/2	50	26 1/2 Apr	29 1/2 May
Gladding McBean & Co.....	25	---	---	---	---	---	Class B.....	1	---	---	---	26 1/2 Jan	27 1/2 May
Glen Alden Coal.....	1	14 3/8	14 14 3/8	2,900	12 1/2 Apr	17 1/2 Jan	Locke Steel Chain.....	5	24	24 24	50	22 1/2 Apr	27 1/2 Mar
Glenmore Distilleries class B.....	1	12 1/4	12 1/4 12 1/2	900	11 1/4 Mar	13 1/4 May	Lone Star Gas Co (Texas).....	10	27 1/2	26 1/2 28	7,900	24 Feb	28 May
Globe Union Co Inc.....	5	19	18 3/8 19 1/4	2,100	11 Jan	20 1/2 May	Longines-Wittnauer Watch Co.....	1	---	8 1/2 8 1/2	400	8 1/2 May	9 1/2 Mar
Gobel (Adolf) Inc common.....	1	3 1/2	3 1/4 3 1/2	2,000	1 1/2 Jan	4 1/2 Apr	Long Island Lighting Co.....	1	---	---	---	---	---
Godchaux Sugars class A.....	1	---	42 1/4 43	250	41 1/2 Jan	45 Jan	Common certificates of deposit.....	1	1 1/2	1 1/2 1 1/2	24,600	1 1/2 Jan	1 1/2 Feb
Class B.....	1	---	---	---	25 Mar	30 May	New common w l.....	13 1/2	13 1/2	13 1/2	12,400	13 1/2 Mar	14 1/2 Mar
\$4.50 prior preferred.....	1	---	---	---	74 Jan	80 Mar	7% preferred A cts of deposit.....	100	---	137 3/4 140 1/4	175	121 Jan	152 Mar
Goldfield Consolidated Mines.....	1	---	---	---	1 1/2 Mar	1 1/2 Jan	6% preferred B cts of deposit.....	100	---	122 1/2 124 1/4	475	106 Jan	131 Mar
Goodman Manufacturing Co.....	50	---	---	4,600	45 Feb	47 1/2 Mar	Louisiana Land & Exploration.....	1	31 1/2	30 3/4 31 3/4	18,800	26 1/2 Jan	31 1/2 May
Gorham Inc class A.....	1	---	---	---	4 1/2 Apr	6 Jan	Louisiana Power & Light 5% pfd.....	1	---	111 1/2 111 1/2	210	110 1/2 May	113 1/2 Mar
Gorham Manufacturing common.....	10	---	---	---	61 1/2 Jan	76 1/2 Apr	Lynch Corp.....	2	---	14 1/2 14 1/2	300	12 1/2 Mar	14 1/2 Apr
New common.....	1	29 1/4	28 3/4 29 1/2	700	28 3/4 May	29 1/2 May	M						
Graham-Paige Motors 5% conv pfd.....	25	14 3/8	13 1/4 15	2,600	8 Jan	16 1/2 Mar	Mackintosh-Hemphill Co.....	5	9 1/2	9 1/2 10 1/2	600	8 1/2 Jan	11 1/2 May
Grand Rapids Varnish.....	1	7 1/4	7 1/4 7 1/2	200	6 1/2 Jan	8 1/2 Apr	Maine Public Service Co.....	10	13 1/2	13 1/2 13 1/2	400	13 May	15 1/2 May
Gray Manufacturing Co.....	5	11	10 11	1,000	9 1/2 May	12 1/2 Jan	Mangel Stores common.....	1	---	12 1/2 12 1/2	300	12 Apr	14 1/2 Jan
Great Atlantic & Pacific Tea.....	1	---	---	---	---	---	Manischewitz (The B) Co.....	1	---	---	---	31 1/2 Mar	31 1/2 Mar
Non-voting common stock.....	1	---	140 142	550	128 1/2 Jan	146 1/2 Mar	Mapee Consolidated Mfg Co.....	1	35 1/2	35 1/2 35 1/2	100	34 1/2 May	38 1/2 Mar
7 1/2% 1st preferred.....	100	---	129 131	690	129 May	137 Feb	Marconi International Marine	1	---	---	---	---	---
Gr Lakes Oil & Chemical Co.....	1	1 1/2	1 1/2 1 1/2	37,000	1 Apr	1 1/2 May	Communication Co Ltd.....	21	---	---	---	2 1/2 Jan	2 1/2 Jan
Great Northern Paper.....	25	40 1/4	40 1/4 41	2,950	39 Apr	44 1/2 Feb	Marion Power Shovel.....	10	---	7 1/2 8	1,100	6 1/2 Feb	8 1/2 May
Griesedieck Western Brewery.....	2	---	27 1/2 27 1/2	50	26 1/2 Apr	31 1/2 Feb	Massey Harris common.....	1	22 1/2	22 1/2 22 1/2	900	18 1/2 Jan	23 1/2 May
Grocery Stores Products common.....	25c	---	109 3/8 110 1/4	130	109 3/8 Jan	112 Apr	Name changed to	---	---	---	---	---	---
Gulf States Utilities \$4.40 pfd.....	100	---	---	---	16 1/2 Mar	16 1/2 Mar	Gt Lakes Oil & Chemical Co	1	---	---	---	---	---

NEW YORK CURB EXCHANGE

RANGE FOR WEEK ENDED MAY 19

STOCKS		Friday Last		Week's Range		Sales for Week		Range Since January 1	
New York Curb Exchange		Par	Sale Price	Low	High	Shares		Low	High
National Union Radio	30c	4%	4 1/2	4 1/2	4 3/4	9,800	2 1/2 Jan	5 3/4 Apr	
Neptune Meter common	5	33 3/8	30 3/4	33 3/8	33 3/8	1,500	24 1/2 Jan	35 1/2 Mar	
Nestle Le Mur Co common	1	5 3/8	5 3/8	5 3/8	5 3/8	400	5 3/8 Jan	6 3/8 Feb	
New England Tel & Tel	100	100 3/4	100	101	101	840	92 3/8 Feb	102 1/2 May	
New Haven Clock & Watch Co	20	1 1/8	1 1/8	1 1/8	1 1/8	1,600	7 3/8 Mar	17 1/8 Apr	
4 1/2% convertible preferred	1	56 3/8	56 3/8	58	58	150	3 3/8 Mar	6 1/2 Apr	
New Jersey Zinc	1	9 1/8	8	9 1/8	9 1/8	25,800	7 1/2 Apr	9 1/8 May	
New Mexico & Arizona Land	1	1 1/4	1 1/4	1 1/4	1 1/4	2,700	1 1/4 Feb	1 1/4 Jan	
New Park Mining Co	1	7	6 3/8	6 3/8	6 3/8	25	65 Jan	76 1/2 Feb	
New Process Co common	1	25 1/8	25 1/8	26	26	350	24 1/2 May	31 Feb	
New York Auction Co common	10	9 3/8	9 3/8	9 3/8	9 3/8	130	9 3/8 Apr	13 Jan	
New York & Honduras Rosario	10	18	17 1/2	18	18	900	17 Mar	20 1/4 Apr	
New York Shipbuilding Corp	1	17 1/8	16 3/4	17 1/8	17 1/8	42,300	15 Jan	17 1/8 Mar	
Founders shares	1	13 1/4	12 3/4	13 1/4	13 1/4	3,400	12 Apr	15 1/4 Jan	
Niagara Hudson Power common	5	11 3/8	10 3/8	11 3/8	11 3/8	5,100	9 1/2 Jan	12 Apr	
Niagara Share Corp common	5	11 3/8	10 3/8	11 3/8	11 3/8	100	14 1/2 Jan	24 1/2 Mar	
Niles-Bement-Pond	5	7 1/8	7 1/8	7 1/8	7 1/8	1,000	11 Mar	1 1/8 Jan	
Nineteen Hundred Corp common	5	45 1/4	45 1/4	45 1/2	45 1/2	700	43 1/4 Jan	4 3/8 Mar	
Nipissing Mines	50	13 1/2	13 1/2	14 1/4	14 1/4	900	10 1/2 Mar	14 1/4 May	
North American Rayon \$3 preferred	5	3 3/8	3 3/8	3 3/8	3 3/8	1,500	2 1/2 Jan	3 3/8 Apr	
North American Utility Securities	50	101 1/4	101 1/4	101 1/2	101 1/2	60	100 1/4 Apr	102 3/8 Mar	
North Central Texas Oil	1	9	8 3/4	9	9	3,800	6 1/2 Jan	10 1/2 Apr	
Northeast Airlines	5	15 3/8	15 3/8	15 3/8	15 3/8	100	15 Apr	18 1/2 Jan	
North Penn RR Co	50								
Northern Ind Pub Serv 4 1/4% pfd	100								
Northrop Aircraft Inc	1								
Novadel-Agene Corp	1								

Ogden Corp common	50c	7 1/8	7 1/8	7 1/8	7 1/8	3,000	7 1/8 Apr	1 1/4 Mar	
Ohio Brass Co class B common	100	43 3/8	43 3/8	43 3/8	43 3/8	125	41 1/4 Jan	45 Jan	
Ohio Power 4 1/2% preferred	100	32 1/4	32 1/4	33	33	3,100	30 Apr	37 1/2 Jan	
Oklahoma Natural Gas	15	10 3/4	10 3/4	11 1/4	11 1/4	900	10 3/4 May	13 1/4 Jan	
Oliver United Filters class B	1	20	19 3/4	20 1/4	20 1/4	700	16 3/4 Apr	18 Feb	
Omar Inc	1	12 1/2	11 3/4	12 1/2	12 1/2	700	9 3/8 Jan	12 1/2 May	
O'Keefe Copper Co Ltd Amer shares	1								
Overseas Securities	1								

Pacific Can Co common	5	8	8	8 3/8	8 3/8	200	7 1/2 Jan	9 1/2 Feb	
Pacific Gas & Electric 6% 1st pfd	25	37 1/2	37 1/8	37 3/4	37 3/4	3,300	34 1/4 Jan	37 3/4 May	
5 1/2% 1st preferred	25						31 3/4 Jan	34 Mar	
5% 1st preferred	25						29 1/4 Feb	32 May	
5% redeemable 1st preferred	25	29 1/4	29 1/4	29 3/8	29 3/8	200	28 Mar	29 3/8 May	
5% redeemable 1st pfd series A	25	28 3/4	28 3/4	29 3/8	29 3/8	500	28 Jan	29 3/8 May	
4.80% red 1st preferred	25	106 1/4	106 1/4	107 1/4	107 1/4	500	103 Jan	107 1/4 May	
Pacific Lighting \$4.50 preferred	100	104 1/2	104 1/2	104 1/2	104 1/2	25	98 1/2 Jan	105 May	
Pacific Power & Light 5% pfd	100						14 3/4 Mar	15 1/2 Jan	
Pacific Public Service common	1	39	39	39 1/2	39 1/2	700	38 3/8 Apr	41 1/2 Jan	
1.30 1st preferred	1	16 3/8	15 3/8	16 3/8	16 3/8	14,000	4 3/4 Apr	7 Jan	
Page-Hersey Tubes common	1	11	11	11 1/2	11 1/2	300	10 3/4 May	17 Feb	
Panacostal Oil (C A) vtc	5	46	46	46	46	1,300	40 Apr	57 Jan	
Panatapco Oil (C A) Amer shares	1	46	46	46	46	50	40 Apr	57 Jan	
Paramount Motors Corp	1	46	46	46	46	50	40 Apr	57 Jan	
Parker Pen Co	5	46	46	46	46	50	40 Apr	57 Jan	
Parkersburg Rig & Reel	1	46	46	46	46	50	40 Apr	57 Jan	
Parkway Plymouth Mills	1	46	46	46	46	50	40 Apr	57 Jan	
Patterson Co Ltd	2	46	46	46	46	50	40 Apr	57 Jan	
Peninsular Telephone common	1	46	46	46	46	50	40 Apr	57 Jan	
1st cumulative preferred	25	26	26	26	26	1,850	24 1/2 Jan	26 1/4 Apr	
1.32 cumulative preferred	25	27 1/2	27 1/2	28	28	350	27 1/2 May	29 3/4 Jan	
Penrod Corp common	1	11 1/8	11 1/8	11 3/8	11 3/8	5,600	10 3/4 May	12 1/2 Apr	
Penn Gas & Electric class A com	1	111	110 1/2	111	111	175	107 Mar	111 May	
Penn Power & Light 4 1/2% pfd	100	34 1/4	34 1/4	35 1/2	35 1/2	1,150	33 1/4 May	40 1/2 Jan	
Penn Traffic Co	250	57	55 3/4	57	57	750	53 1/2 Jan	59 1/2 Feb	
Penn Water & Power Co	1	12	12	12 1/2	12 1/2	400	11 Jan	13 1/2 Apr	
Pep Boys (The)	1								
Pepperell Manufacturing Co (Mass)	20								
Perfect Circle Corp	250								

Pharlat Tire & Rubber common	50c	21 1/4	21 1/4	22 1/4	22 1/4	800	17 1/2 Jan	24 1/2 Mar	
Philadelphia Co common	1	20 1/4	20 1/4	20 1/2	20 1/2	300	17 Jan	25 1/2 Apr	
Pierce Governor common	1	2 1/2	2 1/2	2 3/4	2 3/4	700	2 1/2 May	2 1/2 Feb	
Pioneer Gold Mines Ltd	1	2 1/2	2 1/2	2 3/4	2 3/4	5,600	1 1/2 Mar	3 1/4 Apr	
Piper Aircraft Corp common	1	18 1/2	18 1/2	18 3/4	18 3/4	1,700	14 1/2 Jan	19 1/2 May	
Pittsburgh & Lake Erie	50	27 1/4	26 1/2	27 1/4	27 1/4	400	18 1/2 Jan	27 1/4 May	
Pittsburgh Metallurgical common	5								
Pleasant Valley Wine Co	1								
Pneumatic Scale common	10								
Polaris Mining Co	25c	5	4 3/8	5	5	1,000	3 3/8 Apr	5 1/2 May	
Powder & Alexander common	250	16	16 1/2	16 1/2	16 1/2	125	14 1/4 Jan	18 1/2 Apr	
Power Corp of Canada common	100						95 Mar	98 May	
6% 1st preferred	100	12	12	12 1/2	12 1/2	1,500	9 3/4 Jan	12 1/2 Mar	
Pratt & Lambert Co	250	17 1/4	15 3/4	17 1/4	17 1/4	4,000	11 1/2 Jan	17 1/4 Apr	
Pressed Metals of America	1	2 1/2	2 1/2	2 3/4	2 3/4	38,400	1 1/2 Jan	3 1/2 May	
Producers Corp of Nevada	1	7 1/2	7 1/2	7 1/2	7 1/2	1,000	7 Mar	7 1/2 Mar	
Prosperity Co class B	1	9 3/8	9 3/8	9 3/8	9 3/8	300	9 3/8 May	10 1/2 Mar	
Providence Gas	100								
Public Service of Colorado	100	105 1/2	105 1/2	106	106	125	103 1/4 Jan	106 May	
4 1/4% cumulative preferred	100	17 3/4	16 3/4	17 3/4	17 3/4	1,200	14 1/2 Feb	18 1/4 Apr	
Puget Sound Pulp & Timber common	5	7 1/2	7 1/4	7 1/2	7 1/2	200	7 Jan	8 1/2 Apr	
Pyle-National Co common	10								
Pyrene Manufacturing	10								

Quaker Oats common	105 1/2	103 1/2	105 1/2	105 1/2	330	98 Jan	109 1/2 Feb	
6% preferred	100	158 1/4	158 1/4	158 1/4	250	154 Jan	159 Jan	
Quebec Power Co	100					13 3/4 Mar	15 1/2 May	

Railway & Light Securities—									
Voting common	10	24 3/8	23 3/4	24 1/2	24 1/2	1,800	21 Jan	24 1/2 May	
Rath Packing Co common	1	24 3/8	24 3/8	24 1/2	24 1/2	1,100	23 Apr	27 Feb	
Raymond Concrete Pile common	1	11	11	11 1/2	11 1/2	21,900	6 1/2 Jan	13 1/2 Apr	
3 convertible preferred	1	4	4	4	4	200	4 Feb	5 1/4 Mar	
Raytheon Manufacturing common	5	1	1	1	1	1,000	7 1/2 Apr	1 1/2 Apr	
Reading Tube Corp class A	6.25	30 3/8	29 3/8	30 3/8	30 3/8	330	27 1/2 Jan	32 1/2 Mar	
Reis (Robert) & Co	1	25 1/4	25 1/4	25 1/4	25 1/4	100	23 1/2 Jan	26 1/2 Feb	
Reliance Electric & Engineering	5	3 1/4	3	3 1/4	3 1/4	2,000	2 1/2 Mar	3 1/4 Apr	
Rice-Stix Inc	1	2 3/8	2 1/8	2 3/8	2 3/8	7,400	2 Jan	2 1/2 Apr	
Richmond Radiator	100	100 1/2	100 1/2	100 1/2	100 1/2	40	98 1/4 Jan	102 1/2 Apr	
Rio Grande Valley Gas Co	1	41 1/2	38	43	43	1,623	25 Jan	43 May	
(Texas Corp) vtc	1								
Rochester Gas & Elec 4 1/2% pfd F	100								
Roeber & Pendleton Inc common	1								
Roma Royce Ltd	1								
American dep receipts for ord reg	1								
Rome Cable Corp common	5								
Rosevelt Field Inc	5	7 3/4	7 3/4	8	8	1,300	6 1/2 Jan	8 1/2 Mar	
Rotary Electric Steel Co	10	27 1/2	26	27 1/2	27 1/2	2,100	22 1/4 Mar	28 1/2 Apr	
Rowe (The) Corp common	1								

For footnotes see page 33.

STOCKS		Friday Last		Week's Range		Sales for Week		Range Since January 1	
New York Curb Exchange		Par	Sale Price	Low	High	Shares		Low	High
Royalite Oil Co Ltd	1.25	10 3/8	10 3/8	11 1/4	11 1/4	10,700	7 3/4 Feb	14 1/2 Apr	
Russells Fifth Ave common	1	5 3/8	5 3/8	5 3/8	5 3/8	600	x7 1/4 Apr	8 1/2 Jan	
Ryan Aeronautical Co	1	4 3/4	4 3/4	4 3/4	4 3/4	1,400	x5 1/2 Feb	6 3/4 Apr	
Ryan Consolidated Petroleum	1	12 3/4	12 3/4	13 3/8	13 3/8	15,500	3 3/8 Mar	5 1/2 Jan	
Kyerson & Haynes common	1						7 1/4 Jan	13 1/2 May	

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St Joseph Light & Power w d	•	26	25 1/2	26	3,900	23 1/2 Apr	26 3/4 Mar
St Lawrence Corp Ltd common	1	17 1/4	17 1/4	17 1/2	3,900	10 1/2 Jan	18 1/2 May
1st convertible preferred	46	36 3/4	36 1/4	37	2,400	23 1/2 Jan	38 1/2 May
Salt Dome Oil Co	1	6 3/8	6 3/8	7 3/8	9,100	5 1/2 Apr	8 1/2 Jan
Samson United Corp common	1	2 1/4	2 1/4	2 1/4	300	1 Mar	1 1/2 Jan
Savoy Oil Inc (Del)	25c	2 1/4	2 1/4	2 1/4	500	1 1/2 Feb	2 1/4 Mar
Sayre & Fisher Brick Co	1	3 1/4	3 1/2	3 3/4	2,000	2 1/2 Jan	3 1/4 Apr
Schulte (D A) Inc common	1	2 1/4	2 1/4	2 1/4	4,100	2 1/2 Feb	3 1/4 Mar
Scovill Manufacturing	25	29 3/4	29 3/4	30 1/4	1,000	25 1/4 Jan	30 1/4 May
Scullin Steel Co common	•	17 3/8	17	17 3/8	1,000	13 1/2 Jan	18 1/2 Apr
Securities Corp General	1	17 3/8	17 3/8	17 3/8	600	1 1/2 Jan	3 1/4 Apr
Seeman Bros Inc	1	17 3/8	17 3/8	17 3/8	1,300	15 1/2 Jan	18 May
Segal Lock & Hardware	1	12 1/2	12 1/2	13	150	1 1/2 Mar	1 1/2 Jan
Selby Shoe Co	•	12 1/4	12 1/4	13	10,900	12 1/2 May	14 1/2 Jan
Selected Industries Inc common	1	3 3/4	3 1/2	3 3/4	5,800	3 1/2 Jan	3 3/4 Feb
Convertible stock	5	29 1/2	28 1/4	29 3/4	350	22 1/2 Jan	29 1/2 May
\$5.50 prior stock	25	90 1/4	91	91	84 1/2 Jan	92 Mar	95 1/2 Mar
Allotment certificates	•	•	•	•	•	•	•
Semler (R B) Inc	1	•	3 3/8	3 3/8	400	3 1/2 Jan	4 1/2 Mar
Sentinel Radio Corp common	1	7 3/8	7 1/2	7 3/8	2,600	3 1/2 Jan	9 1/2 Apr
Sentry Safety Control	1	1	1	1 1/8	300	1 1/2 Mar	1 1/2 Mar
Serrick Corp class B	1	•	•	•	•	11 1/2 Apr	12 1/2 May
Seton Leather common	•	•	•	•	•	9 1/4 Mar	10 1/4 Mar
Shattuck Denn Mining	5	3 3/8	3 3/8	4	2,000	2 1/2 Feb	4 1/4 May
Shawinigan Water & Power	•	•	20 1/2	20 3/4	2,000	20 1/4 May	22 1/4 Jan
Sheller Mfg Co	1	29 1/4	26 3/4	29 3/4	5,300	20 1/4 Jan	29 1/2 May
Sherwin-Williams common	25	63 1/2	60 3/4	63 1/2	2,150	x60 Apr	69 1/2 Jan
4% preferred	100	•	•	•	•	x66 1/2 Apr	109 3/4 Feb
Sherwin-Williams of Canada	•	•	•	•	•	18 1/2 Jan	19 1/2 Mar
Shoe Corp of America class A	•	17 1/4	17 1/4	18	1,000	15 1/2 Jan	18 1/2 May
Slick's Breweries Ltd.	•	•	•	•	•	18 1/2 Jan	18 1/2 Feb
Silcox Co common	•	4	3 3/8	4 1/8	1,600	3 1/2 Mar	4 1/2 Apr
Simmons-Boardman Publications	•	•	•	•	•	•	•
\$3 convertible preferred	•	•	31 1/2	31 1/2	150	28 Mar	31 1/2 May
Simplicity Pattern common	1	5 1/8	5 1/8	5 3/4	600	5 1/2 Jan	7 1/2 Apr
Simpson's Ltd class B	•	•	•	•	•	•	•
Singer Manufacturing Co	100	298 1/2	296	299	130	269 Jan	325 Mar
Singer Manufacturing Co Ltd	•	•	•	•	•	•	•
Amer dep rcts ord registered	£1	•	•	•	•	2 1/2 Jan	3 1/4 Apr
Smith (Howard) Paper Mills	•	•	•	•	•	32 1/4 Jan	32 1/4 Jan
Solar Aircraft Co	1	15 1/4	14 3/4	15 1/2	3,400	13 1/2 Feb	17 Apr
Sonotone Corp	1	4 1/2	4 1/2	4 3/4	5,100	2 1/2 Jan	5 1/4 Apr
Soss Manufacturing common	1	9 3/8	9 7/8	10	2,200	8 1/2 Mar	10 May
South Coast Corp common	1	3 3/4	3 1/4	3 3/8	500	3 Jan	4 Feb
South Penn Oil common	12.50	32 1/2	31 1/4	32 1/2	1,900	25 1/2 Feb	33 1/4 May
Southwest Pa Pipe Line	10	17 1/2	17	17 1/2	200	14 Jan	22 Mar
Southern Calif Edison	•	•	•	•	•	•	•
5% original preferred	25	48	47 3/8	48	230	46 Mar	48 May
4.88% cumulative preferred	25	•	28	28 3/8	1,600	28 1/2 May	29 1/2 Apr
4.56% convertible preference	25	32 3/8	32	32 3/8	1,500	31 Mar	33 1/4 Apr
4.48% convertible preference	25	30	29 3/4	30 1/2	2,100	29 3/4 Jan	31 1/4 Mar
4.32% cumulative preferred	25	28 1/4	27 1/8	28 3/4	2,700	26 1/2 Jan	28 1/4 May
Southern Pipe Line	1	•	40	42 1/2	2,300	3 3/8 Apr	4 1/2 Jan
Southland Royalty Co	5	41 1/2	40	42 1/2	2,300	32 3/8 Feb	42 1/2 May
Speed Queen Corp conv class A	•	•	•	•	•	16 Mar	17 1/2 Jan
Spencer Shoe Corp	•	•	2 7/8	3	400	2 1/2 Mar	3 1/4 Jan
Stahl-Meyer Inc	•	4 1/2	4 1/4	4 1/2	200	3 1/2 Jan	4 1/2 Apr
Standard Brewing Co	2.78	1	1	1 1/8	1,000	9 1/2 Jan	13 1/4 Apr
Standard Cap & Seal common	1	13 3/8	13 3/8	15 1/4	9,500	19 Mar	23 1/4 May
Convertible preferred	10	22 3/4	22 3/4	23 3/4	550	2 1/2 Mar	3 1/2 Jan
Standard Dredging Corp common	1	3	2 3/4	3	1,500	17 1/2 Mar	18 1/2 Feb
\$1.60 convertible preferred	20	•	•	•	•	9 Jan	10 1/2 May
Standard Forgings Corp	1	10 3/8	9 3/4	10 1/4	3,300	34 1/2 Jan	40 May
Standard Oil (Ky)	10	39 3/8	37 3/8	40	5,600	3 1/2 Jan	8 1/2 Mar
Standard Power & Light common	1	7 1/8	6 7/8	7 1/8	2,000	3 1/2 Jan	7 1/2 Mar
Common class B	•	•	•	•	•	155 Jan	173 Mar
67 preferred	•	170	167	172	270	6 1/2 Jan	8 1/2 May
Standard Products Co	1	8 1/4	8	8 1/4	700	4 1/2 Feb	7 1/2 Apr
Standard-Thomson Corp	1	5 3/8	5 3/8	6 1/4	2,500	2 1/2 Mar	4 1/2 Apr
Standard Tube class B	1	•	3 1/2	3 3/4	400	4 1/2 Jan	6 1/2 Mar
Starrett (The) Corp	1	5 3/8	5 3/8	6 1/4	2,200	•	•
Steel Co of Canada ordinary	•	•	19 1/4	19 1/4	100	16 1/2 Mar	19 1/2 May
Stein (A) & Co common	•	•	23	25	250	22 1/2 Mar	25 Jan
Sterling Aluminum Products com	5	•	11 1/2	11 1/2	500	10 1/2 May	12 1/4 Jan
Sterling Breweries Inc	•	7 1/8	7 1/8	8 1/8	900	7 1/2 Feb	8 1/2 Apr
Sterling Engine Co	1	1 3/4	1 3/4	1 7/8	1,500	3 1/2 Jan	4 1/2 Apr
Sterling Inc	1	6 3/4	6	6 3/4	5,900	3 1/2 Jan	7 1/2 Apr
Stetson (J B) Co common	•	•	18 3/4	19	250	14 1/4 Jan	19 May
Stinnes (Hugo) Corp	5	3 1/4	2 1/4	3 3/4	3,800	2 Apr	3 1/2 Jan
Stop & Shop Inc	1	•	•	•	•	16 1/2 Feb	19 1/4 Jan
Stroock (S) & Co common	•	15	14 1/4	15 1/8	500	13 Jan	16 1/2 Feb
Sun Ray Drug common	25c	4 3/8	4 1/2	4 3/4	400	4 1/2 Jan	6 Jan
Superior Portland Cement, Inc	•	21	20 3/8	21 1/4	1,125	20 Apr	24 Jan
Superior Tool & Die Co	1	3 1/8	2 3/4	3 1/4	700	2 1/4 Jan	3 1/2 Apr
Swad Finch Oil Corp	13	•	•	•	•	•	•

NEW YORK CURB EXCHANGE

RANGE FOR WEEK ENDED MAY 19

STOCKS New York Curb Exchange	Friday Last Sale Price	Week's Range of Friday's Bid & Asked		Sales for Week Shares	Range Since January 1	
		Low	High		Low	High
United Milk Products common	---	9	9	100	7 1/2 Mar	10 Jan
75c participating preferred	---	18 1/4	18 1/4	200	17 1/2 Feb	19 Jan
United Molasses Co Ltd—	---	---	---	---	---	---
Amer deposit rcts ord registered	---	---	---	---	4 Apr	4 Apr
United NJ RR & Canal	100	244	244	20	236 Jan	245 1/2 May
United Profit Snaring common	25c	---	---	200	3 Jan	1 Mar
10% preferred	---	6	6	50	5 Jan	6 1/4 Apr
United Shoe Machinery common	25	43 3/8	43 3/8	4,650	40 1/2 Apr	49 1/2 Jan
Preferred	---	41 1/8	42	500	40 1/2 Jan	42 1/2 May
United Specialties common	25	---	---	500	12 Jan	16 Apr
U S Air Conditioning Corp.	10c	2 1/2	2 1/2	14,700	1 1/2 Jan	2 1/2 May
U S Felt Co class B	---	16 3/4	16 3/4	1,200	15 1/2 Feb	18 1/2 Apr
U S and International Securities	---	3 1/8	3 1/8	2,100	3 1/8 Mar	4 1/2 Feb
55 1st preferred with warrants	---	89 1/2	89 1/2	275	83 1/2 Jan	93 Mar
U S Radiator common	---	5 1/4	5 1/4	3,700	4 1/2 Jan	5 1/2 Feb
U S Rubber Reclaiming Co.	---	1 1/4	1 1/4	1,500	1 1/4 Mar	1 1/4 Apr
United Stores Corp common	50c	---	---	400	1 1/4 Mar	2 Apr
Universal Consolidated Oil	---	50	50	200	40 Feb	57 Apr
Universal Insurance	---	25 1/2	26 1/4	50	25 Jan	26 1/2 Jan
Universal Products Co common	10	28 3/4	28 1/4	350	27 1/2 May	29 1/4 Jan
Utah-Idaho Sugar	5	3 3/4	3 3/4	5,600	2 3/4 Feb	3 1/4 Apr
Utah Power & Light common	---	27	24 3/4	2,300	23 1/2 Jan	27 1/4 Mar

V

Valspar Corp common	1	6 1/2	6 1/4	7 1/2	10,200	5 Feb	7 1/2 May
54 convertible preferred	---	77	77	---	10	68 Jan	77 May
Vanadium-Alloys Steel Co.	---	30 1/4	30 1/4	---	100	27 Jan	32 1/2 Mar
Venezuelan Petroleum	---	4 1/4	4 1/4	---	3,700	3 1/2 Mar	5 1/4 Apr
Venezuela Syndicate Inc.	20c	3 3/8	3 3/8	4 1/4	17,900	2 1/2 Feb	4 1/4 May
Vogt Manufacturing	---	14 1/4	14 1/4	---	100	12 1/2 Jan	14 1/4 May

W

Waco Aircraft Co.	---	2	2	---	100	1 1/4 Jan	2 1/2 Apr
Wagner Baking voting trust cts ext.	---	7 1/8	7	7 1/2	400	7 May	9 1/4 Jan
7% preferred	100	---	---	---	109 Jan	111 1/4 May	---
Walit & Bond Inc.	---	13 1/4	13 1/4	---	100	1 1/4 Mar	2 1/4 Apr
52 cum preferred	30	10 1/4	10 1/4	---	200	9 1/4 Feb	13 1/4 Apr
Waltham Watch Co. vtc w l.	---	5 1/8	5 1/8	5 1/2	5,500	4 1/2 Feb	1 1/4 Jan
Ward Baking Co warrants	---	4 1/8	4 1/4	4 1/2	2,600	4 1/4 Apr	6 1/2 Jan
Wentworth Manufacturing	1.25	---	---	---	---	7 1/2 Mar	8 1/2 Jan
West Texas Utilities 6% preferred	---	113	113	113	60	112 1/2 Jan	114 1/2 Jan
Western Maryland Ry 7% 1st pfd	100	174	174	174	10	158 Feb	175 1/4 Mar
Western Tablet & Stationery com.	---	---	---	---	---	24 1/2 Feb	28 1/2 Mar
Westmoreland Coal	20	30	29 1/8	30 1/4	475	18 1/2 Mar	32 1/4 Feb
Westmoreland Inc.	---	20	20	20	50	18 1/2 Apr	21 1/4 Mar
Weyenberg Shoe Mfg.	---	---	---	---	---	17 1/4 Feb	19 May
Whitman (Wm) & Co.	---	3 1/4	3 1/4	3 1/2	1,400	2 1/4 Jan	4 1/2 Apr
Wichita River Oil Corp.	---	19 1/2	19 1/2	---	100	17 1/2 Feb	22 1/4 Mar
Wickes (The) Corp.	---	8 1/4	7 1/8	8 1/4	1,000	7 1/2 Jan	8 1/2 Feb
Williams (R C) & Co.	---	7 1/8	7	7	2,300	4 1/2 May	9 May
Wilson Products Inc.	---	---	---	---	---	9 1/4 Jan	12 Jan
Wilson Brothers common	---	3 1/4	3 1/4	3 1/2	300	3 1/4 Apr	4 1/2 Mar
5% preferred w w	25	12 1/2	12 1/2	13 1/4	275	12 1/2 May	14 1/4 Mar
5% preferred w w	25	12 1/2	12 1/2	13 1/4	100	12 1/2 May	14 1/4 Mar
Winipeg Elec common	---	32	30 1/8	32 1/2	1,000	29 1/2 Mar	35 1/4 Apr
Wisconsin Pwr & Lt 4 1/2% pfd	100	---	---	---	---	104 1/4 Mar	107 1/2 May
Woodall Industries Inc.	---	---	---	---	---	14 Jan	16 1/4 Apr
Woodley Petroleum common	---	12 1/4	11 1/8	12 1/4	500	10 1/2 Feb	13 Mar
Woodworth (F W) Ltd.	---	---	---	---	---	---	---
American deposit receipts	5c	4	4	4	100	3 1/4 Mar	4 1/2 Feb
6% preference	£1	---	---	---	---	---	---
Wright Hargreaves Ltd.	---	1 1/8	1 1/4	1 1/2	3,900	1 1/4 Mar	2 Jan

BONDS
New York Curb Exchange

	Interest Period	Friday Last Sale Price	Week's Range of Friday's Bid & Asked		Bonds Sold	Range Since Jan. 1	
			Low	High		Low	High
Appalachian Elec Power 3 1/4s 1970	June-Dec	107 1/2	107 1/2	108	8	107 1/2	109 1/4
Atlantic City Electric 3 1/4s 1964	Jan-Jul	---	104 1/2	104 1/2	---	103 1/2	106
Bethlehem Steel 6s Aug 1 1998	Quar-Feb	---	173	180	---	166	173
Boston Edison 2 3/4s series A 1970	June-Dec	---	103 1/2	103 1/2	4	103 1/4	104 1/4
Central States Electric Corp 5s deb 1948	Jan-Jul	105 7/8	105 7/8	106 1/2	44	103	108
5 1/2s debentures 1954	Mar-Sept	111 1/2	111	111 1/2	59	108	112 1/2
Chicago Transit Authority—	---	---	---	---	---	---	---
3 1/4s revenue series of 1947-1978	Jan-Jul	94 1/2	94 1/2	94 1/2	7	91 1/4	94
Cities Service Co debenture 3s 1977	Jan-Jul	100 3/4	100 1/4	100 1/2	83	99 1/2	100 1/4
Registered	---	100 1/4	100 1/4	100 1/4	2	99 1/2	100 1/4
Delaware Lack & Western RR—	---	---	---	---	---	---	---
Lackawanna of N J Division—	---	---	---	---	---	---	---
1st mortgage 4s series A 1993	May-Nov	---	56 1/4	57 1/2	8	55 1/2	60 1/4
1st mortgage 4s series B 1993	May	---	40	40	1	40	47
Eastern Gas & Fuel 3 1/2s 1965	Jan-Jul	102	101 1/4	102 1/4	25	101 3/4	103 1/2
Elmira Water Lt & RR 5s 1956	Mar-Sept	---	117 1/8	117 1/2	2	117 1/4	118 1/2
Ercole Marelli Elec Mfg Co—	---	---	---	---	---	---	---
6 1/2s with Nov 1 1940 coupon 1953	May-Nov	---	56 1/2	57 1/4	---	59 1/4	61
6 1/2s ex Nov 1 1947 coupon 1953	May-Nov	---	130	---	---	---	---
Finland Residential Mfg Bank—	---	---	---	---	---	---	---
5s stamped 1961	Mar-Sept	---	67 1/2	67 1/2	5	52	71 1/2
Grand Trunk Western Ry 4s 1950	Jan-Jul	---	99 1/8	99 1/2	4	99 3/4	100
Green Mountain Power 3 1/4s 1963	June-Dec	---	103 1/2	103 1/2	1	103 1/4	104 1/2
Guantanamo & Western RR—	---	---	---	---	---	---	---
6s series A (coupon on) 1958	Jan-Jul	---	144	52	---	45	45
Ex-coupon market	---	---	141 1/2	43	---	41 1/2	43 1/2
International Power Sec—	---	---	---	---	---	---	---
6 1/2s series C 1955	June-Dec	---	84	84 1/2	9	81	88 1/2
6 1/2s (Dec 1 1941 coupon) 1955	---	---	80	80 1/4	11	76 1/2	86
6 1/2s series E 1957	Feb-Aug	---	89 1/4	90	4	86	95
6 1/2s (Aug 1941 coupon) 1957	---	---	183	90	---	83	92
6 1/2s series F 1952	Jan-Jul	---	186	92	---	85	95 1/2
6 1/2s (July 1941 coupon) 1952	---	---	84	86	12	83	91 1/2

BONDS
New York Curb Exchange

	Interest Period	Friday Last Sale Price	Week's Range of Friday's Bid & Asked		Bonds Sold	Range Since Jan. 1	
			Low	High		Low	High
Interstate Power Co—	---	---	---	---	---	---	---
Δ Debenture escrow certificates 1952	Jan-July	92	90 1/2	92 1/2	25	88	98
Isarco Hydro-Electric Co—	---	---	---	---	---	---	---
Δ 7s with Nov 1 1940 coupon 1952	Mar-Nov	---	157	60	---	57 1/4	63
Δ 7s with Nov 1 1940 coupon 1952	Mar-Nov	---	130	---	---	---	---
Δ Italian Superpower 6s 1963	Jan-July	---	47 1/2	49	37	47 1/2	55 1/2
McCord Corp debentures 4 1/2s 1956	Feb-Aug	101 1/4	101 1/4	101 1/4	1	101 1/4	103
Midland Valley RR—	---	---	---	---	---	---	---
Extended at 4% to 1963	April-Oct	64 1/2	64 1/2	66	3	60 1/2	66 1/2
Milwaukee Gas Light 4 1/2s 1967	Mar-Sept	104	103 3/4	104	14	103	106
New England Power 3 1/4s 1961	May-Nov	---	106 1/4	109	---	105 1/4	106 1/2
Ohio Power 1st mortgage 3 1/4s 1968	April-Oct	---	105 1/2	106 1/4	---	105 1/2	107 1/2
1st mortgage 3s 1971	April-Oct	105 1/2	105 1/2	105 1/2	3	105 1/2	105 1/2
Park Lexington 1st mortgage 3s 1964	Jan-July	---	98	100	---	98 1/2	98 3/4
Pennsylvania Water & Power 3 1/4s 1964	June-Dec	---	106	106 1/4	---	105 1/2	106 1/2
3 1/4s 1970	Jan-July	---	106	107 1/2	---	106	106
Piedmont Hydro-Electric Co—	---	---	---	---	---	---	---
Δ 6 1/2s with Oct 1 1940 coupon 1960	April-Oct	---	156 1/2	58 1/2	---	57 1/4	61
Δ 6 1/2s ex Oct 1 1947 coupon 1960	---	---	130	---	---	---	---
Public Service Electric & Gas Co—	---	---	---	---	---	---	---
50-year 6% debentures 1998	Jan-July	---	163	163 1/2	7	160 1/4	164
Queens Borough Gas & Electric—	---	---	---	---	---	---	---
5 1/2s series A 1952	April-Oct	---	105	105 1/2	12	104 1/2	105 1/4
Safe Harbor Water Power Corp 3s 1981	May-Nov	---	102 3/4	---	---	---	---
San Joaquin Lt & Pow 6s B 1952	Mar-Sept	107 1/2	107 1/2	107 1/2	5	107 1/2	109 1/2
Southern California Edison 3s 1965	Mar-Sept	104 1/2	104 1/2	104 1/2	41	104	105 1/4
3 1/4s series A 1973	Jan-July	---	106 1/4	108	---	105	108
1st and ref M 3s series B 1973	Feb-Aug	---	105 1/2	105 1/2	3	104 1/2	105 1/2
Southern California Gas 3 1/4s 1970	April-Oct	103 1/2	103 1/2	103 1/2	6	103 1/2	106 1/2
Southern Counties Gas (Calif)—	---	---	---	---	---	---	---
1st mortgage 3s 1971	Jan-July	---	102 1/2	104 1/2	---	101 1/2	102
Southwestern Gas & Electric 3 1/4s 1970	Feb-Aug	---	106	107 1/2	---	106 1/2	106 1/2
Spalding (A G) & Bros 5s 1989	May-Nov	---	95	95 1/2	---	89 1/4	96
Starrett Corp Inc 5s coll trust 1966	April-Oct	---	85 1/2	89	---	79	90
Stinnes (Hugo) Corp—	---	---	---	---	---	---	---
Δ 7-4s 3rd stamped 1946	Jan-July	50 1/2	43	50 1/2	13	43	58
Stinnes (Hugo) Industries—	---	---	---	---	---	---	---
Δ 7-4s 2nd stamped 1946	April-Oct	50	45	50	30	43 1/2	57 1/2
Terni Hydro-Electric Co—	---	---	---	---	---	---	---
Δ 6 1/2s with Aug 1 1940 coupon 1953	Feb-Aug	---	158 1/2	63 1/4	---	57	64 1/4
Δ 6 1/2s ex Aug 1 1947 coupon 1953	---	---	130	---	---	---	---
Triborough Bridge & Tunnel Authority—	---	---	---	---	---	---	---
2 1/4s revenue 1969	May-Nov	103 1/2	103 1/2	103 1/2	20	102 1/2	103 1/2
United Electric Service Co—	---	---	---	---	---	---	---
Δ 7s with Dec 1 1940 coupon 1956	June-Dec	---	167	60	---	62	63
Δ 7s ex Dec 1 1947 coupon 1956	---	---	130	---	---	---	---
Waldorf-Astoria Hotel—	---	---	---	---	---	---	---
Δ 5s income debentures 1954	Mar-Sept	---	94	94	1	91 1/4	97
Washington Water Power 3 1/2s 1964	June-Dec	---	94 1/2	95	---	106 1/2	107 1/2
West Penn Traction 5s 1960	June-Dec	---	119 1/4	---	---	120	120
Western Newspaper Union—	---	---	---	---	---	---	---
6s conv s f debentures 1959	Feb-Aug	---	103	103	2	101 1/2	103

Foreign Governments and Municipalities

BONDS New York Curb Exchange	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked		Bonds Sold No.	Range Since Jan. 1	
			Low	High		Low	High
Agricultural Mortgage Bank (Col)—							
Δ 20-year 7s April 1946-----	April-Oct	--	175	--	--	76	76
Δ 20-year 7s Jan 1947-----	Jan-July	--	175	--	--	71½	71½
Bogota (see Mortgage Bank of)							
Δ Cauca Valley 7s 1948-----	June-Dec	--	151¼	56	--	46½	53½
Danish Cons Municipal Loan—							
External 5½s 1955-----	May-Nov	94	94	94	4	79	94½
External 5s 1953-----	Feb-Aug	--	178	83¾	--	77½	89
Danzig Port & Waterways —							
Δ External 6½s stamped 1952--	Jan-July	--	8¾	8¾	15	7¼	9¼
Δ Lima City (Peru) 6½s stamped 1958--	Mar-Sept	--	20	20	3	14½	23
Maranhao (stamped) (Plan A)		--	137	39	--	33	38
Interest reduced to 2½s 2008-----	May-Nov	--	151¼	56	--	46½	54
Δ Medellin 7s stamped 1951-----	June-Dec	--					
Mortgage Bank of Bogota—							
Δ 7s (issue of May 1927) 1947-----	May-Nov	--	150	--	--	50	50
Δ 7s (issue of Oct 1927) 1947-----	April-Oct	--	150	--	--	50½	50½
Δ Mortgage Bank of Chile 6s 1931-----	June-Dec	--	145¼	--	--	37	45½
Mortgage Bank of Denmark 5s 1972-----	June-Dec	--	191	92½	--	80	91
Parana stamped (Plan A)							
Interest reduced to 2½s 2008-----	Mar-Sept	--	137	39	--	31½	37½
Peru (Republic of)—							
1½s to 2½s (ser A B C D E) 1997-----	Jan-July	--	23½	23¾	107	18½	25½
Rio de Janeiro stamped (Plan A)							
Interest reduced to 2% 2012-----	Jan-July	--	135½	37	--	31	38
Δ Russian Government 6½s 1919-----	Jan-July	--	12¾	3	--	2½	3½
Δ 5½s 1921-----	June-Dec	--	12¾	3	--	2½	3½

Transactions at the New York Stock Exchange Daily, Weekly and Yearly

Week Ended May 19, 1950	Stocks (Number of Shares)	Railroad and Miscel. Bonds	Foreign Bonds	Int'l Bank Bonds	United States Government Bonds	Total Bond Sales
Saturday	574,200	\$703,000	\$109,000	-----	-----	\$812,000
Monday	1,220,170	2,258,000	293,700	-----	-----	2,551,700
Tuesday	1,733,060	3,071,000	315,000	-----	-----	3,386,000
Wednesday	2,019,210	4,901,000	353,000	-----	-----	5,254,000
Thursday	1,765,630	3,593,000	244,000	\$17,000	-----	3,854,000
Friday	2,110,210	4,618,000	497,000	-----	-----	5,115,000
Total	9,422,480	\$19,144,000	\$1,811,700	\$17,000	-----	\$20,972,700

	Week Ended May 19 1950	1949	Jan. 1 to May 19 1950	1949
Stocks—No. of shares	9,422,480	4,493,732	194,494,542	89,334,527
Bonds				
U. S. Government			\$128,200	\$287,500
International Bank	\$17,000	\$47,000	223,000	712,000
Foreign	1,811,700	1,697,250	45,187,710	40,716,350
Railroad & Industrial	19,144,000	14,765,000	382,967,300	270,480,300
Total	\$20,972,700	\$16,509,250	\$427,506,210	\$312,196,150

Transactions at the New York Curb Exchange Daily, Weekly and Yearly

Week Ended May 19, 1950	Stocks (Number of Shares)	Domestic Bonds (Par Value)	Foreign Government	Foreign Corporate	Total
Saturday	162,225	\$18,000	\$14,000	\$1,000	\$33,000
Monday	384,316	70,000	36,000	2,000	108,000
Tuesday	372,686	41,000	40,000	5,000	86,000
Wednesday	423,750	113,000	26,000	25,000	164,000
Thursday	372,335	90,000	9,000	44,000	143,000
Friday	415,130	93,000	4,000	8,000	105,000
Total	2,130,436	\$425,000	\$129,000	\$85,000	\$639,000

	Week Ended May 19 1950	1949	Jan. 1 to May 19 1950	1949
Stocks—No. of shares	2,130,436	1,206,972	45,082,936	22,212,432
Bonds				
Domestic	\$425,000	\$548,000	\$13,158,000	\$14,575,000
Foreign government	129,000	103,000	7,244,000	4,538,000
Foreign corporate	85,000	52,000	1,070,000	939,000
Total	\$639,000	\$703,000	\$21,472,000	\$20,052,000

OTHER STOCK EXCHANGES

RANGE FOR WEEK ENDED MAY 19

Boston Stock Exchange

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since January 1
			Low High		Low High
American Agricultural Chemical	100	42 1/2	43 3/4	30	40 1/2 Feb 45 Jan
American Sugar Refining	100	47 1/2	50 3/4	175	38 1/2 Jan 50 3/4 May
American Tel & Tel	100	161 3/4	158 1/4 161 3/4	3,603	146 1/4 Jan 160 3/4 May
American Woolen	100	23 3/4	25 1/4	240	21 1/2 Feb 32 Jan
Anaconda Copper	50	31 3/4	33 3/4	367	27 1/2 Mar 33 3/4 May
Bigelow-Sanford Carpet 6% pfd	100	117 1/2	117 1/2 117 1/2	20	114 Mar 120 Feb
Boston & Albany RR	100	116	115 1/2 116	100	107 Jan 117 Mar
Boston Edison	25	49	47 1/2 49	1,954	45 1/4 Jan 50 Feb
Boston Elevated Railway— Stamped	100	15 1/4	15 1/4 15 1/4	290	14 1/4 Jan 15 3/4 May
Boston & Maine Railroad— 7% prior preferred	100	40	37 3/4 40	685	33 Apr 40 1/2 Apr
5% cl A 1st pfd stamped	100	—	4 3/4 5	375	4 3/4 Mar 5 Apr
8% class B 1st pfd stamped	100	—	5 1/2 5 1/2	90	5 May 6 Jan
Boston Personal Prop Trust	100	—	21 1/2 21 1/2	300	19 1/4 Jan 22 Jan
Boston & Providence RR	100	—	77 79 1/2	40	66 Jan 81 Apr
Calumet & Hecla	5	6 1/4	5 7/8 6 3/8	318	3 7/8 Mar 6 3/8 May
Cities Service	10	—	74 3/4 79 3/4	353	66 1/4 Feb 79 3/4 May
Copper Range Co.	10	14 1/4	14 1/4 14 3/4	95	12 1/2 Mar 14 3/4 May
Eastern Mass Street Ry— Common	100	—	3 1/2 3 1/2	100	54 May 64 1/4 Feb
6% 1st preferred series A	100	—	57 58 1/2	75	3 1/2 May 4 1/4 Apr
6% preferred class B	100	—	58 60	55	58 Jan 75 Jan
5% preferred adjustment	100	—	33 3/4 33 3/4	50	32 Apr 41 1/4 Jan
Eastern SS Lines Inc.	100	—	21 1/2 21 1/2	200	20 1/2 May 24 1/2 Feb
Employers Group Association	100	38 1/2	37 3/4 38 1/2	70	x36 Jan 40 3/4 Mar
First National Stores	100	71 1/4	70 3/4 72 1/2	832	66 1/4 Jan 76 1/4 Apr
General Electric	50	49 1/4	50 1/4 50 1/4	2,746	41 Jan 50 1/4 May
Gillette Safety Razor Co.	100	39 3/4	39 3/4 40 1/4	444	33 1/2 Jan 40 1/4 May
Hathaway Bakeries	1	10	x9 1/2 10	20	x9 1/2 May 11 1/4 Mar
Isle Royale Copper	15	1	1 1	100	82c Jan 1 1/4 Jan
Kennecott Copper	100	—	55 3/4 56 3/4	453	49 1/2 Apr 56 3/4 May
Loew's Boston Theatre	25	16	16 1/2 16	68	15 Jan 16 1/2 Feb
Lone Star Cement Corp.	100	—	76 1/4 77 1/4	212	76 1/4 May 80 1/4 Mar
Maine Central RR 5% pfd	100	83	82 83	200	70 1/2 Jan 89 1/2 Mar
Massachusetts Valley Ry	100	—	98 98	74	95 1/2 Feb 98 May
Mathieson Chemical Corp.	100	—	54 3/4 54 3/4	40	47 1/2 Jan 55 3/4 Apr
Narragansett Racing Assn.	1	9 3/4	9 1/4 9 3/4	935	7 1/2 Jan 9 3/4 May
Nash-Kelvinator	5	22	19 3/4 22	555	16 1/2 Mar 22 May
National Service Cos.	1	—	15c 15c	100	15c May 30c Jan
New England Electric System	20	12 1/2	12 1/2 13	1,513	10 1/4 Jan 13 1/2 Mar
New England Tel & Tel	100	101	100 101	530	92 1/2 Feb 102 1/4 May
N Y New Haven & Hartford	100	—	8 1/4 8 1/4	10	7 1/2 Jan 10 Feb
North Butte Mining	250	—	40c 42c	200	29c Jan 70c Jan
Pennsylvania RR	50	16 1/2	16 1/2 17 1/4	1,043	16 1/2 Jan 18 1/4 Mar
Quincy Mining Co.	25	4 1/2	4 1/2 4 1/2	100	3 1/4 Mar 5 Apr
Rexall Drug Co.	250	7 3/4	7 1/2 7 3/4	519	5 1/4 Feb 7 1/4 May
Shawmut Association	100	16	16 16	315	15 Jan 16 1/4 Mar
Stone & Webster Inc.	100	—	21 1/2 22 1/2	618	20 1/4 Jan 23 1/2 Apr
Suburban Elec Securities common	100	—	9 9	100	9 May 11 Jan
Torrington Co.	100	33 1/4	33 3/4 34	157	31 1/2 Mar 36 1/2 Jan
Union Twist Drill	5	26	24 1/2 26	220	22 1/2 Feb 26 May
United-Carr Fastener Corp.	100	—	28 1/2 28 1/2	75	26 Apr 28 1/2 May
United Fruit Co.	100	63 1/2	59 3/4 63 1/2	3,592	53 1/2 Feb 63 1/4 May
United Shoe Machinery common	25	43 3/4	43 43 3/4	1,500	40 1/2 Apr 49 1/2 Jan
6% preferred	25	—	41 3/4 41 3/4	10	40 1/2 Jan 42 1/4 May
U S Rubber Co.	10	—	42 1/2 42 1/2	50	37 1/2 Jan 44 1/4 Mar
Waldorf System Inc.	100	—	13 1/2 13 1/2	70	12 1/2 Apr 14 1/2 Jan
Westinghouse Electric Corp.	12.50	35	34 1/2 35	1,022	30 3/4 Jan 35 1/4 May

Cincinnati Stock Exchange

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since January 1
			Low High		Low High
American Laundry Mach.	20	20	19 1/2 20	261	18 1/2 Apr 21 1/4 Mar
Balcrank	1	—	2 3/4 3	128	2 3/4 Apr 3 Feb
Baldwin	6	—	16 1/2 16 3/4	400	14 3/4 Jan 17 1/2 Jan
Burger Brewing	—	—	20 20	50	15 3/4 Jan 20 Apr
Carey (Phillip)	10	—	19 3/4 19 3/4	540	19 3/4 May 20 3/4 May
Champion Paper	—	39 1/2	35 39 1/2	175	32 1/2 Feb 39 1/2 May
Cincinnati Advertising	5	—	5 5	50	5 Mar 6 1/2 Apr
Cincinnati Gas & Electric common	8 1/2	32 3/4	32 1/2 33 1/4	540	30 3/4 Feb 35 Mar
Preferred	100	—	107 1/2 108	31	103 Jan 108 1/4 Apr
Cincinnati Milling Mach.	10	32	30 3/4 32 3/4	160	26 1/2 Jan 32 3/4 May
Cincinnati Street Railway	25	5	5 5 1/2	1,157	4 3/4 Mar 5 3/4 Apr
Cinc & Sub Bell Tel.	50	79 1/4	77 3/4 80	1,004	73 3/4 Feb 80 May
Cincinnati Union Stock Yard	—	—	12 1/2 13	106	12 1/4 Apr 13 1/2 Feb
Cincinnati Tobacco Warehouse	25	—	25 25	10	25 May 25 May
Coca-Cola class A	—	—	100 102	51	100 May 108 Jan
Cohen (Dan)	—	—	15 1/2 15 1/2	5	15 1/4 Mar 16 Feb
Day & Michigan preferred	50	—	88 88	20	88 May 88 May
Dom common	—	9 3/4	9 1/2 9 3/4	300	9 1/4 Jan 10 Mar
Formica Insulation	—	—	66 70	212	44 Mar 70 May
Gibson Art	—	—	55 1/2 56	37	53 1/2 Jan 60 Feb
Hatfield preferred	100	—	37 37	7	31 Feb 39 May

For footnotes see page 43.

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since January 1
			Low High		Low High
Hobart	10	25 1/2	25 1/2 25 3/4	200	24 Feb 25 3/4 May
Kahn common	—	13	13 13	150	12 1/4 Apr 13 Mar
Kroger	—	60 3/4	61 1/4 61 1/4	65	59 1/4 Jan 65 3/4 Mar
Lunkenheimer	—	17 1/2	17 1/2 17 1/2	225	15 1/4 Jan 17 1/2 May
Magnavox	1	19 3/4	19 3/4 19 3/4	22	11 1/2 Jan 23 3/4 Apr
P & G new common	—	64 3/8	64 1/8 65 1/2	1,503	55 3/4 Mar 67 3/4 Apr
Randall class B	—	37	37 37	300	20 1/4 Jan 37 1/2 May
Rapid	—	14	14 14	147	11 3/4 Jan 14 1/2 Apr
Unlisted Stocks—					
American Airlines	1	—	11 1/4 11 1/4	35	9 3/4 Jan 12 Apr
American Telephone & Telegraph	100	161 3/4	158 3/4 161 3/4	163	146 1/2 Jan 161 3/4 May
Armco Steel	10	—	36 1/2 37 1/4	145	26 3/4 Jan 38 3/4 May
Chesapeake & Ohio	25	—	28 1/8 28 3/8	45	27 Apr 30 7/8 Jan
Cities Service	10	79 3/8	74 3/4 80	155	66 1/8 Feb 80 May
Rights	—	1 1/4	1 1/4 1 1/4	5,743	1 1/4 May 1 1/4 May
Columbia Gas	—	14 1/8	13 3/8 14 1/8	934	11 1/8 Feb 14 1/4 Apr
Day Power & Light	7	32 1/2	31 3/8 32 1/2	168	30 1/4 Jan 34 3/4 Apr
Rights	—	—	3 3/4 3 3/4	3,354	3 3/4 May 3 3/4 May
Federated Dep't Stores	5	—	38 1/4 38 3/4	100	34 1/2 Apr 38 3/4 May
General Electric	—	—	49 1/2 50 1/2	215	41 1/8 Jan 50 1/4 May
General Motors	10	86 1/2	80 3/8 86 1/2	364	68 1/2 Jan 86 7/8 May
National Cash Register	—	—	36 3/4 36 3/4	10	32 3/4 Feb 39 1/4 Apr
New York Central	—	—	14 1/8 14 1/8	27	11 3/4 Jan 14 1/4 Apr
Ohio Edison	8	—	34 3/8 34 3/8	21	32 Jan 34 3/8 Mar
Pennsylvania RR	50	16 3/4	16 3/4 17	98	16 1/2 Jan 18 May
Pure Oil	—	—	33 1/2 33 1/2	27	26 3/8 Feb 34 1/4 May
Radio Corp	—	20 1/8	20 20 1/8	210	12 3/8 Jan 23 1/4 Apr
Socony Vacuum	15	19	18 1/2 19 1/8	720	16 Feb 19 1/4 May
Southern Co.	5	—	12 3/8 12 3/8	134	11 3/4 Jan 13 3/4 Mar
Standard Brands	—	—	23 1/4 23 3/8	60	21 1/2 Jan 24 1/4 Mar
Standard Oil (N J)	25	75	72 3/4 75	178	66 Jan 75 May
Standard Oil (Ohio)	10	—	27 3/8 28 3/8	108	25 1/2 Jan 28 3/8 May
Timken Roller Bearing	—	37 1/8	37 1/8 37 1/8	20	33 1/2 Mar 37 3/8 May
U S Steel (new)	—	—	32 32 3/4	142	25 3/4 Jan 33 3/4 Apr
Westinghouse Electric	12.50	—	34 1/2 34 3/4	60	30 3/8 Jan 35 3/8 May

WATLING, LERCHEN & CO.

Members

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Detroit Stock Exchange

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since January 1
			Low High		Low High
Allen Electric	1	3 1/2	3 3/8 3 1/2	1,367	2 3/4 Jan 3 1/2 May
Altes Brewing	1	5 1/2	5 3/8 5 7/8	2,553	5 3/8 May 6 1/4 Jan
American Metal Prod.	2	20 1/8	19 1/4 20 1/2	4,295	13 1/2 Jan 20 1/2 May
Brown-McLaren Mfg	1	—	1 1/8 1 1/8	600	77c Mar 1 1/8 May
Budd Company	—	17 3/8	16 3/8 17 3/8	1,133	13 1/4 Jan 17 3/8 May
Burroughs Adding Machine	—	—	14 1/4 14 3/8	1,463	14 1/8 Jan 15 1/2 Apr
Chrysler Corp.	25	—	68 1/2 68 1/2	894	63 1/2 Feb 71 1/2 May
Consumers Power common	—	—	34 3/4 34 3/4	555	33 3/4 Jan 35 3/8 Mar
Continental Motors	1	7 1/2	7 1/4 7 1/2	400	6 3/4 Jan 7 1/4 Apr
Davidson Bros	1	—	6 1/4 6 1/4	402	6 3/4 Apr 7 1/4 Jan
Detroit & Cleveland Navigation	5	8 1/4	8 1/4 8 3/4	3,940	7 1/8 Feb 8 3/4 May
Detroit Edison	20	23 3/8	23 1/8 23 3/8	7,874	2

OTHER STOCK EXCHANGES

RANGE FOR WEEK ENDED MAY 19

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since January 1	
			Low	High		Low	High
Kingston Products	1	---	3 3/4	4	600	3 1/4 Mar	5 1/4 Apr
Kinsell Drug	1	---	1 1/2	1 1/2	100	1 1/4 Jan	1 3/4 Jan
LaSalle Wines	2	2 1/2	2 1/4	2 1/2	950	1 1/4 Jan	2 1/2 May
Masco Screw Products	1	---	2 1/4	2 1/4	200	1 1/4 Jan	2 1/4 Apr
Michigan Sugar common	---	1 1/4	1 1/4	1 1/4	200	1 1/4 Jan	1 1/4 Jan
Motor Products	---	36 1/2	35 7/8	36 1/2	245	28 Jan	36 1/2 May
Murray Corporation	10	20 3/8	19 7/8	20 3/8	2,015	15 1/4 Jan	20 3/4 May
National Electric Welding	1	3	3	3	100	2 1/2 Apr	3 1/4 Jan
National Stamping common	2	3 3/8	3 3/8	3 3/8	600	2 1/2 Apr	3 1/4 May
Packard Motor Car	---	---	37 1/2	37 1/2	461	3 1/4 Mar	4 1/4 Jan
Park Chemical	1	3 3/8	3 1/4	3 1/2	1,160	2 1/4 Jan	3 1/2 May
Parke, Davis	---	---	41	41 1/4	816	35 1/2 Jan	41 1/4 May
Parker Rust-Proof	2 1/2	---	30	30	100	29 Mar	30 May
Peninsular Metal Products	1	2 1/8	2	2 1/8	1,275	2 Feb	2 1/8 Jan
Pfeiffer Brewing old com	---	---	44 1/4	44 1/2	487	37 1/2 Jan	46 1/4 Apr
Reo Motors	1	15 1/4	15 1/4	15 1/4	112	11 1/4 Mar	15 1/4 May
Rickel (H W) & Co	---	---	2 1/2	2 1/2	775	2 1/2 May	3 Jan
River Raisin Paper	5	6 1/2	6 1/2	6 1/2	800	6 1/2 Mar	7 1/4 Jan
Rudy Manufacturing	1	3	2 7/8	3	2,575	2 Jan	3 1/4 Mar
Scotten-Dillon	10	---	12 3/4	12 3/4	1,976	12 Feb	13 1/2 Apr
Sheller Manufacturing	---	29 3/8	26 1/4	29 3/8	1,860	21 Jan	29 3/8 May
Soss Manufacturing	1	10	10	10	3,237	8 1/2 Mar	10 May
Standard Tube class B common	1	---	3 3/8	3 3/8	850	2 1/2 Feb	4 1/4 Apr
Timken-Detroit Axle	5	17	16 3/4	17 1/4	828	14 1/2 Feb	17 1/4 May
Udylite Corporation	1	11 7/8	11 3/8	11 7/8	2,227	10 Feb	12 May
United States Radiator common	1	5 3/8	5 1/4	5 3/8	440	4 1/4 Jan	5 1/2 Mar
Walker & Company	1	---	15 1/4	15 1/2	400	15 1/4 Mar	15 1/2 Jan
Class A	---	---	40	40	300	40 Apr	41 1/2 May
Wayne Screw Products	1	1 1/8	1.00	1 1/8	950	1 Apr	1 1/4 Jan

Los Angeles Stock Exchange

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since January 1	
			Low	High		Low	High
Admiral Corp	---	---	32 3/4	33 1/4	525	27 1/2 Mar	38 1/2 Apr
Alaska-Juneau Gold Mining Co	10	2 7/8	2 7/8	2 7/8	300	2 1/2 May	3 1/4 Jan
Alus-Chalmers Mfg Co (Un)	---	---	34 1/4	34 1/4	602	31 1/4 Jan	35 1/4 Mar
American Airlines Inc (Un)	1	11 3/8	11 1/2	11 3/4	2,680	9 1/4 Jan	12 Apr
American Power & Light (Un)	---	---	a21 3/4	a21 3/4	80	19 1/4 Mar	21 Mar
Amer Radiator & St San Co (Un)	---	16 1/8	16 1/8	16 1/8	1,440	13 1/4 Jan	16 1/4 May
American Smelt & Refining Co (Un)	---	---	54 1/8	54 1/8	220	54 1/4 May	55 1/2 Feb
American Tel & Tel Co (Un)	100	161 1/4	161 1/4	161 1/4	1,517	146 1/2 Jan	161 1/4 May
American Viscose Corp (Un)	14	---	a80 3/4	a80 3/4	50	70 1/4 Mar	70 1/4 Mar
American Woolen Co (Un)	---	---	24 3/8	25	965	22 Feb	32 1/4 Jan
Anaconda Copper Mining Co (Un)	30	---	32	33 1/4	1,922	28 Mar	33 1/4 May
Arco Steel Corp (Un)	10	---	37	37 1/2	723	28 1/2 Jan	38 May
Armour & Company (Ill) (Un)	5	---	a10	a10 1/4	250	8 Jan	10 1/4 Apr
Atch Topeka & Santa Fe Ry (Un)	100	---	a113 3/4	a113 3/4	30	104 1/2 Feb	109 Jan
Atlantic Refining Co (Un)	25	---	a52	a54 1/4	45	37 1/4 Jan	45 1/4 Apr
Avco Manufacturing Corp (Un)	3	a8	a7 1/4	a8 1/4	162	5 1/4 Jan	9 1/4 Apr
Baldwin Locomotive Works (Un)	13	107 1/8	107 1/8	107 1/8	1,150	10 Mar	13 1/2 Feb
Baltimore & Ohio Railroad Co (Un)	100	---	a11 1/4	a11 3/4	85	10 1/4 Jan	12 1/4 Apr
Bandini Petroleum Co	1	6 1/2	6 1/2	6 1/2	8,000	3 1/4 Jan	7 1/4 Apr
Barker Bros Corp common	10	a17 1/8	a16 3/8	a17 1/8	163	15 1/4 Apr	20 Feb
Barnhart-Morrow Consolidated	---	---	27c	28c	900	26c Jan	40c Apr
Barnsdall Oil Co (Un)	5	---	a52 1/4	a52 3/4	182	48 Feb	56 Feb
Basin Oil Co	20c	13	12 1/2	13	2,450	10 Feb	13 Jan
Bendix Aviation Corp (Un)	5	---	a45	a45 1/2	63	35 1/4 Jan	46 May
Bendix Home Appliances Inc	5	---	15 1/4	15 1/4	225	10 1/4 Mar	15 1/4 May
Benguet Consol Mining Co (Un)	50c	---	1 1/2	1 1/2	700	1 1/4 Apr	2 1/4 Jan
Bethlehem Steel Corp (Un)	---	---	36 1/2	37 1/4	610	31 1/4 Jan	38 1/4 May
Bishop Oil Co	2	---	12 1/2	12 1/2	100	11 1/4 Apr	13 1/4 May
Black Mammoth Cons Mining Co	10c	2 1/2c	2 1/2c	2 1/2c	1,000	2c May	3 1/2c Apr
Blue Diamond Corporation	2	8 1/4	7 1/2	8 1/4	4,569	7 1/4 Jan	8 1/4 Feb
Loeving Airplane Co (Un)	5	---	29 3/4	29 3/4	140	25 1/4 Jan	30 1/4 Apr
Bolsa Chica Oil Corp	1	6 3/4	6 3/4	7 1/8	4,800	4 1/4 Mar	8 May
Borden Company (Un)	15	---	a51 1/2	a51 1/2	40	50 Feb	51 1/2 Mar
Borg-Warner Corp (Un)	5	---	64 1/4	64 1/4	410	56 1/4 Feb	65 1/4 May
Broadway Dept Store	---	8 3/8	8 1/4	8 3/8	1,195	7 1/4 Jan	10 1/4 Mar
Budd Co (Un)	---	17 1/2	16 3/4	17 1/2	1,050	15 1/4 Jan	17 1/2 May
Byron Jackson Co	---	---	21 1/8	21 1/8	150	21 1/4 May	23 1/4 Jan
California Packing Corp	---	---	a39 3/4	a39 3/4	50	40 Mar	40 1/4 May
Canadian Pacific Ry Co (Un)	25	---	15 3/4	15 3/4	475	14 Mar	16 1/4 Apr
Caterpillar Tractor Co (Un)	10	41	39 1/4	41 1/4	1,131	33 Jan	41 1/4 May
Certain-teed Products Corp	1	18 1/2	18 1/4	18 1/2	625	15 1/4 Jan	18 1/4 May
Chrysler Corp	25	69 1/8	68 7/8	70	1,253	63 1/4 Jan	71 1/4 May
Cities Service Co (Un)	10	---	a74 1/4	a79 1/4	82	67 1/2 Feb	76 1/4 Jan
Clary Multiplier Corp	1	1 3/8	1 1/2	1 1/2	15,730	1 1/4 May	1 3/4 Apr
Colorado Fuel & Iron Corp com	---	---	a15 3/4	a15 3/4	50	15 1/4 Mar	17 1/4 Jan
Preferred	20	---	a16 3/4	a16 3/4	20	16 1/4 Apr	17 1/4 Jan
Columbia Gas System (Un)	---	---	14	14 1/4	693	11 1/4 Feb	14 1/4 Apr
Commercial Solvents Corp (Un)	---	---	17	17	185	17 May	19 1/4 Jan
Commonwealth Edison Co (Un)	25	a32	a31 1/4	a32	150	30 1/4 Jan	32 1/4 Mar
Cons Chollar Gould & Sav Mining	1	72 1/2c	72 1/2c	72 1/2c	400	70c May	1.05 Jan
Consolidated Edison of N Y (Un)	---	---	33 3/8	31 1/4	790	27 1/2 Jan	33 1/4 May
Consolidated Engineering Corp	1	23 1/4	23 1/4	24 1/4	1,675	19 1/4 Mar	26 1/4 Jan
Consolidated Liquidating Corp	---	---	5 1/8	5 1/8	150	4 1/4 Jan	5 1/4 Apr
Consolidated Vultee Aircraft (Un)	1	15 1/4	15 1/4	15 1/4	1,533	10 1/4 Jan	17 1/2 May
Consumers Power Co	---	---	a34 3/4	a34 3/4	40	---	---
Continental Motors Corp (Un)	1	7 1/4	7 1/4	7 1/4	600	6 1/4 Jan	7 1/4 Apr
Creameries of America Inc	1	---	12 3/4	12 3/4	150	12 3/4 May	14 Jan
Crown Zellerbach Corporation (Un)	3	---	35	35	450	29 1/4 Jan	35 May
Curtiss-Wright Corp common (Un)	---	9 1/8	9 1/8	9 1/8	255	7 1/4 Jan	9 1/4 Apr
Class A	1	---	23 3/8	23 3/8	160	22 1/4 Jan	23 1/4 May
Douglas Aircraft Co Inc	---	---	a79 1/2	a80 1/8	74	72 1/4 Jan	79 1/4 May
Dresser Industries Inc	50c	---	17 1/2	17 1/2	367	16 1/4 Mar	19 1/4 Jan
du Pont de Nemours & Co	5	---	73 3/4	77 1/2	1,055	61 1/4 Mar	77 1/2 May
Electrical Products Corp	4	13 3/4	13 1/2	13 3/4	508	13 Jan	13 1/4 Jan
Emeco Derrick & Equip Co common	5	---	a15	a15	20	14 1/4 Mar	18 1/4 Mar
Exeter Oil Company Ltd A	1	77 1/2c	72 1/2c	82 1/2c	13,700	37c Jan	82 1/2c May
Farmers & Merchants Natl Bank	100	---	308	308	35	302 Jan	310 May
Garrett Corporation	2	---	19 1/2	20 1/2	657	15 1/4 Jan	20 1/4 May
General Electric Co (Un)	---	---	49 1/4	50 1/4	1,625	42 1/4 Jan	50 1/4 May
General Foods Corporation (Un)	---	a51 1/2	a50 3/4	a51 1/2	126	49 1/4 Jan	51 1/4 May
General Motors Corp common	10	86	80 3/8	86	2,248	69 1/4 Jan	86 1/4 May
General Public Util Corp (Un)	5	17 1/4	17 1/4	17 1/4	750	16 1/4 Jan	18 1/4 Mar
Goodrich (B F) Company	---	88 3/4	86 3/4	88 3/4	204	88 3/4 May	88 3/4 May
Goodyear Tire & Rubber Co common	---	---	a51 3/8	a52 1/2	219	44 1/4 Jan	51 1/4 Mar
Graham-Paige Motors Corp (Un)	1	---	2	2	300	1 1/4 Jan	2 1/4 Feb
Great Northern Ry Co pfd (Un)	---	---	38	38 1/4	75	41 May	42 1/4 Jan
Greyhound Corp (Un)	3	10 1/8	10	10 1/8	1,510	10 Apr	11 1/4 Jan
Hancock Oil Co of Calif class A	---	121	120	121	428	101 Mar	121 May
Hilton Hotels Corp	5	---	13 3/8	13 3/4	696	11 1/4 Mar	13 1/4 May
Holly Development Co	1	1.80	1.75	1.85	3,500	1.55 Feb	2.10 Apr
Hudson Motor Car Company	12.50	16 1/8	15 3/8	16 1/8	476	13 1/2 Feb	17 Apr
Hunt Foods, Inc	6.66 2/3	---	11 1/2	11 1/2	480	9 1/4 Jan	12 1/4 Apr
Illinois Central RR Co (Un)	100	---	a41 1/4	a41 1/4	50	35 1/4 Jan	38 1/4 Jan
Imperial Development Co Ltd	25c	3c	2 1/2c	3 1/2c	68,800	2c May	7 1/2c Jan
Independent Exploration Co	33 1/2c	11 3/4	10 1/2	12 1/2	10,345	9 1/4 Jan	12 1/2 May
Intercoast Petroleum Corp	10	---	2.90	3	1,900	2.10 Jan	3 1/4 Apr
Interlake Iron Corp (Un)	---	---	a15 3/8	a15 3/8	100	13 1/2 Jan	15 1/4 May

STOCKS	Par	Friday	Week's		Sales	Range Since January 1	
		Last	Low	High		Low	High
International Nickel of Can (Un)	•	--	27	27	254	25½ Mar	29 Jan
International Paper Co (Un)	7.50	--	45	45½	405	38½ Mar	45½ May
Int'l Tel & Tel Corp (Un)	•	14½	13½	14½	470	9½ Jan	16 Apr
Jade Oil Co	10c	--	10c	12c	2,000	9c Apr	13c Apr
Kaiser-Frazer Corp	1	6	5¾	6	780	4½ Jan	7½ Feb
Kansas Power & Light Co (Un)	5	16¾	16¾	16¾	569	16½ Jan	17½ Jan
Kennecott Copper Corp (Un)	•	57	56	57	458	50½ Apr	57 May
Kern County Land Co	5	49¼	48½	49¼	782	45 Apr	49¾ May
Lane-Wells Company	1	31½	30¾	31½	475	23 Jan	31½ May
Libby McNeil & Libby (Un)	7	8½	8	8½	800	7½ Jan	8½ Mar
Lincoln Petroleum Co	10c	1.10	1.10	1.20	1,670	1.10 Mar	1.40 Jan
Lockheed Aircraft Corp	1	--	30¾	30¾	379	24½ Jan	32½ May
Loew's Inc (Un)	1	--	16½	16½	357	15½ Apr	18½ Jan
Los Angeles Biltmore Hotel Co	20	--	28½	29½	628	24½ Jan	29½ May
Los Angeles Investment Co	100	--	316	316	18	306 Jan	316 May
Menasco Mfg Co	1	2½	2¼	2½	2,400	1½ Jan	3¼ May
Merchants Petroleum Co	1	65c	65c	70c	400	40c Feb	90c Jan
Minnesota Power & Light	•	--	a32½	a32½	55	32 May	33¾ Mar
Monogram Pictures Corp	1	--	2¼	2¼	100	2¾ Mar	3¼ Apr
Montana Power Co	•	--	23¾	23¾	311	21¾ Mar	23¾ May
Montgomery Ward & Co Inc (Un)	•	a57¾	a57¾	a58½	355	53½ Apr	58½ Feb
Mt Diablo Oil Mining & Dev	1	1.35	1.30	1.45	400	1.30 May	1.75 Jan
Nash-Kelvinator Corp (Un)	5	21¾	20¾	21¾	1,601	16¾ Mar	21¾ May
National City Lines Inc	1	--	9	9	211	8½ Jan	9½ Feb
National Distillers Prod Corp (Un)	•	a22½	a21½	a22½	254	21¾ May	24½ Jan
New York Central RR (Un)	•	14½	14¼	14½	1,135	11½ Jan	15½ Apr
Nordson Corporation Ltd	1	12c	12c	12c	1,000	9c Mar	14c Jan
North American Aviation Inc (Un)	1	15	15	15½	1,310	10½ Jan	16½ May
North American Co (Un)	10	a20½	a20¾	a20½	135	18½ Jan	21½ Feb
North American Oil Cons	10	--	52	52	200	41 Feb	52 May
Northern Pacific Railway Co (Un)	100	21½	21¼	22	1,175	17½ Jan	22½ Apr
Northrop Aircraft Inc	1	8¾	8¾	8¾	130	6½ Jan	10½ May
Occidental Petroleum Corp	1	--	25c	31c	1,900	20c Jan	50c May
Oceanic Oil Co	1	2.00	2.00	2.10	6,000	1.40 Jan	3.00 Mar
Ohio Edison Co	8	--	a34¾	a34¾	210	31¾ Jan	34¾ Mar
Ohio Oil Company (Un)	•	--	a33¾	a35¾	•	26¾ Mar	34¾ May
Pacific Finance Corp of Calif.	10	--	22	22	152	20¾ Jan	22¾ Feb
Pacific Gas & Elec common	25	34¾	34¾	34¾	2,212	31¾ Mar	34¾ Apr
6½ preferred	25	--	a37¾	a37¾	128	35 Jan	37½ Mar
5% red preferred A	25	--	29¾	29¾	200	28½ Jan	29¾ May
4.80% redeemable 1st preferred	25	--	28½	28½	500	28¼ May	28¾ May
Pacific Indemnity Co	10	--	63¾	64¼	350	61½ Jan	68 Mar
Pacific Lighting Corp common	•	a53¾	a53¾	a53¾	85	52 Feb	55½ Apr
Pacific Western Oil Corp	10	--	43¾	43¾	170	37½ Jan	43¾ May
Packard Motor Car Co (Un)	•	4	3¾	4	4,040	4¾ Mar	4¾ Jan
Pan American World Airways (Un)	1	--	9¾	10	580	9 Jan	11 Feb
Paramount Pictures Inc (Un)	1	19¾	19¾	19¾	1,490	17½ Feb	21½ Apr
Pennsylvania RR Co (Un)	50	--	17 17¼	17 17¼	692	16½ Jan	18¾ Mar
Pepsi-Cola Co (Un)	33½c	--	a10¾	a11¼	100	8½ Jan	12 Mar
Phelps Dodge Corp (Un)	25	51½	50¼	51½	533	44¾ Mar	51½ May
Puget Sound Pulp & Timber Co	•	--	16¾	17	400	15¾ Mar	18 Apr
Pullman Incorporated (Un)	•	--	a35¾	a37¾	145	4¾ Jan	36¾ Jan
Pure Oil Co (Un)	•	--	34¾	34¾	180	26¾ Feb	34¾ May
Radio Corp of America (Un)	•	20¾	19¾	20¾	3,018	12½ Jan	23 Apr
Radio-Keith-Orpheum Corp (Un)	1	7¾	7¾	7¾	100	7¾ Apr	9½ Feb
Republic Pictures Corp (Un)	50c	a4	a4	a4¼	75	4¼ Feb	5¼ Jan
Republic Steel Corporation (Un)	•	34	33	34	1,208	23½ Jan	34 May
Reserve Oil & Gas Company	1	16¾	16¾	19	2,570	11¼ Jan	25 Mar
Rexall Drug Inc	2.50	7¾	7¾	7¾	1,570	5½ Feb	7½ May
Rheem Manufacturing Co	1	--	22¾	22¾	125	20½ Jan	22¾ May
Rice Ranch Oil Company	1	50c	50c	52½c	1,300	48c Mar	55c Mar
Richfield Oil Corporation	•	47¾	45¼	47¼	3,290	37½ Feb	47¼ May
Ryan Aeronautical Co	1	--	5¾	5¾	700	5½ Jan	6½ Apr
Safeway Stores Inc	5	34½	34	34½	295	34½ Jan	36½ Feb
St Regis Paper Company (Un)	5	9¾	9	9¾	850	7¾ Mar	9¾ May
Schenley Industries (Un)	1.75	--	31¾	32¼	636	30¾ Mar	33½ Feb
Seaboard Finance Co	1	19¾	19¾	20¾	845	19 Jan	21½ Feb
Seaboard Oil Co of (Del) (Un)	•	--	a79¾	a79¾	13	61 Jan	61 Jan
Sears Roebuck & Company	•	--	44¾	44¾	783	41¼ Feb	44¾ Mar
Shell Oil Co	15	--	43½	43½	215	35 Feb	43½ May
Sierra Trading Corp	25c	5c	5c	5c	1,000	4 Mar	9 Apr
Signal Oil & Gas Co class A	•	49	42½	50	5,655	31½ Feb	50 May
Class E	•	--	44½	48½	35	36 Jan	48½ May
Sinclair Oil Corp	•	27¾	26¾	27¾	5,130	22 Jan	27¾ May
Socony-Vacuum Oil Co Inc (Un)	15	18¾	18½	18¾	1,450	16 Feb	18¾ May
Solar Aircraft Company	1	--	14½	14½	245	14½ Feb	16¼ May
Southern Calif Edison Co Ltd com	25	35¾	35	35¾	2,492	34¾ Jan	38¼ Apr
4.32% preferred	25	28¼	26¾	28¼	1,780	26¾ Jan	28¼ May
4.48% preferred	25	--	29¾	30¾	962	29½ Jan	30¾ Mar
4.56% preferred	25	--	32	32¼	425	31¼ Jan	33¾ Mar
4.88% preferred	25	--	28	28¾	473	28 May	28¾ Jan
Southern Calif Gas 6% pfd class A	25	36	36	36½	235	34½ Jan	36¾ Mar
Southern Co	5	12½	12½	12½	1,825	11½ Jan	13¾ Mar
Southern Pacific Company	•	56	54½	56	760	50½ Jan	56 May
Southern Railway Company (Un)	•	--	37¾	37¾	365	4¾ Feb	38½ May
Standard Brands Inc (Un)	•	--	a23¾	a23¾	27	21 Jan	24 May
Standard Oil Co of Calif	•	69¾	67¾	69¾	1,481	61 Jan	69¾ May
Standard Oil Co (Ind) (Un)	25	--	47¾	47¾	247	42¾ Jan	47¾ Apr
Standard Oil Co (N J) (Un)	25	a75¾	a72¾	a75¾	334	66¾ Jan	73 May
Stone & Webster Inc (Un)	•	--	22½	22½	140	21½ Jan	23½ Apr
Studebaker Corporation (Un)	1	35½	32¾	35½	1,265	26¾ Jan	35½ May
Sunray Oil Corp common	1	13½	13¾	13½	1,451	10½ Jan	13¾ Apr
4½% preferred class E	25	--	a22¾	a22¾	80	19½ Jan	23½ Apr
Swift & Company (Un)	25	--	a36½	a37¾	185	36¾ May	37¾ Apr
Texas Company (Un)	25	--	67¾	67¾	454	60¾ Feb	67¾ May
Texas Gulf Sulphur Co (Un)	•	a74¾	a73¾	a74¾	128	71¾ Jan	72¾ Apr
Tidewater Assoc Oil Co (Un)	10	28¾	27½	28¾	562	23 Jan	28¾ May
Transamerica Corporation	2	18¾	18¾	19	5,151	14½ Jan	19 May
Transcontinental & Western Air	5	--	20½	20½	131	18½ Jan	20½ Apr
Tri-Continental Corp (Un)	1	10½	10½	10½	1,000	8½ Jan	10½ May
Twentieth Century-Fox Film (Un)	•	20½	20½	21½	795	20½ May	25½ Jan
Union Carbide & Carbon Corp (Un)	•	a50¾	a50¾	a50¾	436	42¾ Jan	50¾ May
Union Oil Co of Calif common	25	26¼	25¾	26¾	3,375	24¾ May	27¾ Jan
Union Pacific Railroad Co (Un)	50	--	86¾	86¾	188	85 Feb	87 Apr
United Aircraft Corp (Un)	5	--	30¾	30¾	250	26¾ Jan	31¾ May
United Air Lines Inc (Un)	10	--	17½	17½	180	14½ Jan	17¼ Apr
United Corporation (Del) (Un)	1	--	4	4	1,760	3½ Jan	4¾ Mar
United Gas Corporation (Un)	10	--	18	18	225	17½ Feb	19½ Mar
United Paramount Thea com (Un)	1	--	a18½	a18½	75	18½ Mar	23 Jan
Certificates of Interest	1	--	a17¾	a18	35	17¾ Apr	21¼ Feb
United States Rubber Co (Un)	10	--	a42¼	a42¾	75	38¾ Jan	43¾ Mar
United States Steel Corp	•	33	31¾	33	3,711	25½ Jan	33¾ Apr
Universal Consolidated Oil Co	1	--	50½	51	350	40¾ Feb	58 Apr
Van de Kamp's H D Bakeries	•	--	16	16	100	12½ Jan	17 Apr
Warner Bros Pictures Inc (Un)	5	--	a13½	a13½	13	13 Mar	16½ Jan
West Kentucky Coal Co (Un)	4	--	a19¾	a20	45	19¾ Mar	20¾ Apr
Western Air Lines Inc	1	--	9	9	275	8 Jan	9½ Feb
Western Union Tel Co (Un)	•	--	28¾	30¾	695	21½ Jan	30¾ May
Westinghouse Elec Corp (Un)	12.50	--	34¾	34¾	340	30¾ Jan	35 Apr
Willis-Overland Motors Inc (Un)	1	--	a6¾	a6¾	10	6¾ Mar	7 Feb
Woolworth (F W) Co (Un)	10	--	47¾	47¾	122	47¾ May	49¾ Feb
Zenda Gold Mining Co	10c	11c	11c	12c	8,000	2¾c Jan	17c Apr

OTHER STOCK EXCHANGES

RANGE FOR WEEK ENDED MAY 19

DAYTON & GERNON

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Members:

Midwest Stock Exchange Chicago Board of Trade

MIDWESTERN LISTED AND UNLISTED SECURITIES

MINNEAPOLIS MADISON LACROSSE EAU CLAIRE

Midwest Stock Exchange

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since January 1
			Low High		Low High
Abbott Laboratories	5	47 1/2	47 1/2 48	2,100	44 1/2 Apr 54 1/2 Jan
Acme Steel Co.	10	23 1/2	23 1/2 23 3/4	415	19 1/2 Jan 23 3/4 May
Admiral Corp.	1	33 3/4	31 3/4 33 1/2	2,700	17 1/2 Jan 39 Apr
Advanced Aluminum Castings	3	6 1/2	6 1/2 6 1/2	300	5 1/4 Jan 6 3/4 Jan
Aetna Ball & Roller Bearing	7	7	7 3/4	1,550	6 1/2 Mar 7 3/4 Jan
Affiliated Gas Equipment common	1	11 1/4	11 1/4 12 1/2	1,350	11 1/4 May 12 1/2 Apr
Akron Brass Mfg.	50c	4	4	100	3 Jan 4 May
Allegheny Corp (Un)	1	3 3/4	3 3/4 3 3/4	350	3 1/4 May 4 Jan
Allied Laboratories	1	38	36 3/4 38 1/4	1,950	26 1/2 Jan 38 3/4 May
American Airlines (Un)	1	11 1/2	11 1/2 11 1/2	2,840	9 3/4 Jan 12 Apr
American Investment (Ill)	1	21 1/2	21 1/2 21 1/2	415	20 Apr 22 1/2 Mar
American Rad & Stand San (Un)	1	16 1/2	16 1/2 16 1/2	1,935	13 1/2 Jan 16 1/2 May
American Tel & Tel Co	100	161 1/2	158 1/4 161 1/2	2,100	146 1/4 Jan 161 1/2 May
Anaconda Copper Mining (Un)	50	33 3/4	32 3/4 33 3/4	2,700	27 1/2 Mar 33 3/4 May
Armco Steel Co (Un)	10	37	36 1/4 37	700	27 1/2 Jan 38 1/2 May
Armour & Co (Ill)	5	10 1/2	10 1/2 10 1/2	6,400	7 1/2 Jan 10 1/2 Apr
Asbestos Manufacturing Co.	1	1 3/4	1 3/4 1 3/4	300	1 1/4 Jan 1 3/4 Apr
Ashland Oil & Refining Co com.	1	25 3/4	25 1/4 25 1/2	850	24 1/4 May 25 3/4 May
\$1.20 conv pfd.	1	26 1/4	26 26 1/4	480	25 1/2 May 26 1/4 May
Atch Topeka & Santa Fe (Un)	100	112 3/4	112 112 3/4	280	103 3/4 Feb 114 May
Athy Products Corp.	4	5 1/4	5 1/4 5 1/4	150	4 1/4 Jan 6 1/4 Mar
Automatic Washer	1	1 1/2	1 1/2 1 1/2	300	1 1/2 Jan 2 1/4 Jan
Avco Mfg Corp.	3	8	7 3/4 8 1/4	4,000	5 3/4 Jan 9 1/4 Apr
Bastian-Blessing Co.	1	36	36 1/2	150	33 1/4 Jan 37 1/2 Feb
Belden Mfg Co.	10	16 1/2	16 1/2 16 1/2	400	13 1/4 Jan 17 1/2 May
Bendix Aviation	1	45 3/4	44 3/4 45 3/4	1,345	35 1/4 Jan 47 1/4 Apr
Benquet Cons Mining Co (Un)	5	1 1/2	1 1/2 1 1/2	1,000	1 1/4 Apr 1 3/4 Mar
Berghoff Brewing Corp.	1	5 1/4	5 5 1/4	2,000	4 1/4 Jan 6 1/2 Feb
Bethlehem Steel Corp (Un)	1	35 3/4	37	820	30 1/2 Jan 38 1/4 Apr
Binks Mfg Co.	1	13 1/2	13 1/2 13 1/2	350	12 Jan 13 1/4 Mar
Bliss & Laughlin Inc.	2 1/2	16 1/4	15 3/4 16 1/4	420	14 Feb 16 1/4 May
Borg (George W) Corp.	10	14 3/4	14 1/4 14 1/2	1,950	12 1/2 Feb 14 1/4 Apr
Borg-Warner Corp.	5	65	62 3/4 65	725	55 1/2 Feb 65 1/2 May
Brach & Sons (E J)	1	49 1/2	49 1/2 49 1/2	100	49 1/2 May 57 Feb
Brown & Bigelow	1	12 1/2	12 1/2 12 1/2	110	11 1/2 Apr 13 1/2 Mar
Brown Shoe Co Inc.	15	39 1/4	39 1/4 39 1/4	144	36 1/4 Mar 40 Jan
Budd Co (Un)	1	17 1/2	16 17 1/2	2,815	14 Mar 17 1/2 May
Burkhart (F) Manufacturing	8	31 1/4	31 1/4 31 1/4	50	29 Jan 34 Feb
Burton-Dixie Corp.	12 1/2	20	20 20	100	16 1/2 Jan 20 May
Butler Bros common	10	11 1/4	9 3/4 11 1/4	3,400	9 Apr 11 1/4 Jan
Canadian Pacific (Un)	25	15 1/2	15 1/2 15 1/2	445	14 1/4 Mar 16 1/2 Apr
Carr-Consolid Biscuit	1	3	2 3/4 3	1,300	2 1/4 May 3 1/2 Jan
Centlivre Brewing Corp.	50c	3 3/4	3 3/4 3 3/4	500	3 1/4 Mar 5 Mar
Central & South West Corp.	5	15 1/2	14 3/4 15 1/2	4,652	14 1/4 Jan 16 1/4 Mar
Central Illinois Light	1	36 1/4	36 1/4 36 1/4	141	35 1/2 Jan 38 1/2 Feb
Central Ill Secur Corp common	1	2 3/4	2 3/4 2 3/4	100	2 1/2 Mar 2 3/4 Jan
Convertible preferred	1	21	20 1/2 21	300	19 1/2 Jan 21 May
Certain-teed Products (Un)	1	18 3/4	18 3/4 18 3/4	500	15 1/2 Jan 18 1/2 May
Cherry Burrell Corp.	5	9 1/4	9 1/4 9 1/4	150	9 1/4 Mar 11 1/2 Jan
Chesapeake & Ohio (Un)	25	29	28 29 1/4	2,170	27 1/2 Apr 30 1/4 Jan
Chicago Corp common	1	14 1/4	14 1/4 14 1/4	497	12 1/2 Jan 15 Apr
Chicago Mil St Paul & Pac vto	1	9 1/4	9 1/4 9 1/4	450	7 1/2 Jan 9 1/4 May
Chicago Rock Island & Pacific RR	1	42	42 1/2 42 1/2	100	40 1/2 Apr 46 Jan
Chicago Towel Co common	1	96 1/4	97	45	91 Jan 100 Apr
Chrysler Corp	2 1/2	70	63 3/4 70	1,200	63 Jan 71 1/4 May
Cities Service Co.	10	75	70 80 1/2	521	67 1/2 Feb 80 1/4 May
Rights	1 1/2	1 1/2	1 1/2 1 1/2	43,600	1 1/2 May 1 1/2 May
City Products Corp.	1	33	33 33	240	32 Feb 34 Mar
Cleveland Cliffs Iron common	1	16	14 1/2 16 1/4	5,100	14 Apr 16 1/4 May
\$4.50 preferred	1	79 1/4	80	1,050	73 1/2 Jan 80 May
Cleveland Electric Illuminating	1	46 1/4	46 1/4 46 1/4	231	43 1/4 Jan 47 1/4 Apr
Cleveland Graphite Bronze (Un)	1	27 3/4	26 3/4 27 3/4	155	26 1/4 May 29 Apr
Clinton Foods Inc	1	34 1/4	34 1/4 34 1/4	715	32 1/2 Apr 37 1/2 Mar
Coleman (The) Co Inc.	5	25 1/4	25 1/4 25 1/4	50	20 1/2 Jan 26 May
Columbia Gas System (Un)	1	14 1/4	13 3/4 14 1/4	1,412	11 1/4 Feb 14 1/4 May
Commonwealth Edison	25	32 1/4	31 3/4 32 1/4	4,300	29 1/2 Jan 33 1/4 Mar
Consolidated Vultee Aircraft (Un)	1	16	16 16	35	12 1/2 Mar 17 1/2 May
Consumers Co common	1	25	25 25	4	17 Jan 25 May
Preferred	50	34 1/2	35	38	25 1/2 Jan 36 May
Consumers Power	1	34 1/2	35	204	34 1/2 May 35 May
Continental Motors (Un)	1	7 1/4	7 1/4 7 1/4	1,050	6 1/4 Jan 7 1/4 Apr
Crane Co	25	28	27 3/4 28	760	25 1/2 Mar 30 Jan
Curtiss-Wright Corp (Un)	1	9 1/4	9 9 1/4	350	7 1/4 Jan 9 1/4 Apr
Detroit & Cleveland Nav (Un)	5	8 1/2	8 8 1/2	1,100	7 1/4 Jan 8 1/2 May
Dodge Mfg Corp.	10	7 1/2	7 1/2 7 1/2	1,100	5 1/2 Mar 8 1/4 Apr
Doehler-Jarvis Corp.	5	33 1/4	34 1/2	75	32 1/2 Apr 36 1/2 Feb
Domestic Credit Corp class A	1	4 1/2	4 1/2 4 1/2	1,100	3 1/2 Jan 5 1/4 May
Dow Chemical Co	15	69 1/4	69 1/4 70 1/4	311	54 1/4 Jan 70 1/4 May
Du Pont (E I) de Nemours (Un)	5	73 1/4	73 1/4 73 1/4	1,015	61 Jan 77 1/4 May
Eastman Kodak (Un)	10	46 1/2	47 1/2	211	43 1/2 Mar 48 1/4 Apr
Eaton Manufacturing Co.	2	33 1/4	33 1/4 33 1/4	100	29 Feb 35 May
Eddy Paper Corp (The)	1	86	86 86	100	78 1/2 Mar 90 Jan
Elder Manufacturing	7.50	16 3/4	16 3/4 16 3/4	48	16 1/4 Jan 17 Jan
Electric Controller & Mfg.	1	102 1/2	102 1/2 102 1/2	15	92 1/2 Jan 102 1/2 Apr
Falstaff Brewing Corp	1	17 1/2	17 1/2 17 1/2	60	17 1/4 May 22 Jan
Flour Mills of America Inc	5	10 1/2	10 1/2 10 1/2	750	10 May 12 Mar
Four-Wheel Drive Auto	10	5 1/2	5 1/2 5 1/2	300	5 Apr 5 1/4 Jan
General American Transportation	5	48 1/2	49 1/2	35	46 Jan 52 1/2 Mar
General Electric Co (Un)	1	50	49 1/2 50 1/2	1,402	41 1/2 Jan 50 1/2 May
General Finance Corp common	1	7 1/4	7 1/4 7 1/4	450	6 1/4 May 7 1/4 May
5% preferred series A	10	8 1/2	8 1/2 8 1/2	50	8 1/4 Feb 8 1/2 Mar
General Motors Corp.	10	86 3/4	80 3/4 86 3/4	3,600	68 1/4 Jan 87 May
General Public Utilities	5	17 1/4	16 3/4 17 1/4	645	16 1/2 Jan 18 1/2 Feb
Gibson Refrigerator Co.	1	8 3/4	8 3/4 8 3/4	1,000	7 1/4 Apr 10 1/4 Feb
Gillette Safety Razor	1	39 3/4	40 1/2	653	33 1/2 Jan 40 1/2 May
Glidden Co (Un)	1	30	30 30 1/2	452	24 1/4 Jan 31 1/2 May
Goodyear Tire & Rubber Co.	1	52 1/2	51 1/2 52 1/2	535	44 1/4 Jan 54 1/4 Apr
Gossard Co (W H)	1	10 1/2	10 1/2 10 1/2	350	10 1/2 Apr 13 1/2 Feb

For footnotes see page 43.

STOCKS

	Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since January 1
			Low High		Low High
Graham-Paige Motors (Un)	1	10 1/2	10 1/2 10 1/2	150	1 1/4 Jan 2 1/2 Feb
Gray Drug Stores	1	10 1/2	10 1/2 10 1/2	1,000	10 1/2 May 11 1/4 Jan
Great Lakes Dredge & Dock	1	15 1/4	15 1/4 15 1/4	350	14 1/4 Apr 16 Jan
Greif Bros Cooperage class A	1	11 1/2	11 1/2 11 1/2	300	11 Apr 12 1/2 Jan
Greyhound Co (Un)	3	10 1/4	10 1/4 10 1/4	1,100	10 Apr 10 1/4 Mar
Griesedieck Western Brewery	2	27 1/4	27 1/4 27 1/4	150	26 1/2 Jan 31 1/4 Feb
Hallcrafters Co	1	10 1/2	10 1/2 11	3,550	10 1/2 May 11 May
Hammond Instrument Co.	1	23 3/4	23 3/4 24 3/4	359	11 1/2 Jan 25 1/2 May
Harnischfeger Corp common	10	23 3/4	24	200	22 1/4 Jan 24 1/4 Apr
Hellman (G) Brewing Co.	1	24 1/2	24 24 1/2	1,200	21 1/4 Jan 26 1/4 Mar
Hein Werner Corp.	3	7 3/4	7 1/2	600	6 1/4 Mar 7 1/2 Jan
Hibbard Spencer Bartlett	25	38	38 38	50	38 May 43 Jan
Hupp Corp.	1	3 3/4	3 1/2 3 3/4	450	1 1/4 Jan 4 1/4 Apr
Huttig Sash & Door (new) common	10	28 1/4	28 1/4 28 1/4	100	27 1/4 Apr 28 1/4 May
Illinois Brick Co.	10	14 1/4	14 1/4 14 1/4	50	10 1/2 Jan 15 1/2 May
Illinois Central RR	100	41 1/4	40 1/2 41 1/4	400	34 1/2 Jan 41 1/4 May
Independent Pneumatic Tool	1	14 3/4	14 3/4 14 3/4	1,600	14 Jan 17 Apr
Indiana Steel Products	1	8 1/4	8 1/4 8 1/4	500	4 1/4 Jan 8 1/4 May
Indianapolis Power & Light	1	32 1/2	32 1/2 32 1/2	595	28 1/2 Jan 33 1/4 Mar
Inland Steel	1	41 1/4	41 41 1/4	1,625	37 1/4 Jan 41 1/4 May
International Harvester	1	28 3/4	29 3/4	1,900	26 Mar 29 1/2 May
International Paper (Un)	7.50	43 1/2	45 1/4	160	38 Mar 45 1/4 May
International Shoe Co	1	38 3/4	39	276	38 1/4 May 46 1/4 Jan
International Tel & Tel (Un)	1	14 1/4	13 3/4 14 1/4	1,256	12 Mar 16 Apr
Iowa Illinois Gas & Electric	1	28 1/4	27 3/4 28 1/4	1,200	27 Apr 30 1/2 Mar
When delivered	1	22 1/4	22 1/2	1,100	21 1/4 Apr 23 1/4 Mar
Iowa Power & Light	1	3 1/4	3 1/4 3 1/4	100	3 Apr 3 1/4 May
When delivered	1	22 1/4	22 1/2	1,100	21 1/4 Apr 23 1/4 Mar
Jim Brown Stores pref.	1	3 1/4	3 1/4 3 1/4	100	3 Apr 3 1/4 May
Kansas Power & Light (Un)	75	16 1/2	17	523	16 1/2 May 18 1/4 Mar
Katz Drug Co.	1	8	7 3/4 8 1/4	510	7 1/2 Mar 10 Jan
Kelley Island Lime & Transport	1	15	15 16	1,300	13 1/2 Jan 17 1/2 Mar
Kellogg Switchboard common	1	15 1/4	15 1/4 17	7,400	11 1/4 Apr 17 May
Kropp Forge Co.	33 1/2 c	2 1/4	2 1/4 2 1/4	200	2 1/4 May 2 1/2 Feb
Laclede-Christy Co	5	15 1/2	15 1/2 15 1/2	100	13 1/2 Jan 15 1/2 May
Laclede Gas Co (Un)	1	7	7 1/4	1,450	6 1/2 Feb 7 1/4 Jan
Lamson & Sessions Co.	10	12 1/4	13	300	10 1/4 Jan 13 1/2 Apr
Leath & Co common	1	16 3/4	16 3/4 16 3/4	50	14 Jan 16 1/2 Jan
Libby McNeill & Libby	7	8	8 8 1/4	1,600	7 1/2 Jan 8 1/4 Mar
Lindsay Light & Chem common	1	46 1/4	46 1/4 46 1/4	50	44 Feb 54 Jan
Loneragan Mfg class B	1	4 1/4	4 1/4 4 1/4	1,850	3 1/4 May 4 1/4 Apr
Louisville Gas & Electric	1	36	36 1/4	300	36 May 36 1/4 May
Marshall Field & Co.	1	25 1/4	24 3/4 25 1/4	950	23 1/4 Jan 27 1/2 Feb
McKee (Arthur G) class B	1	28	28 28	25	28 Apr 31 Jan
Medusa Portland Cement	1	53	53 53	150	49 1/2 Jan 54 1/2 Mar
Metropolitan Brick	4	6 3/4	6 6 3/4	700	5 1/4 May 7 Feb
Mickleberry's Food Products	1	9 3/4	9 3/4 10 1/2	500	9 1/4 Jan 11 1/2 Feb
Middle South Utilities Inc.	1	18 3/4	18 3/4 19 3/4	418	18 1/2 Apr 20 1/4 Apr
Middle West Corp	5	2 1/4	2 1/4 2 1/4	2,100	2 1/4 Jan 2 1/4 Mar
Midwest Piping & Supply	1	28	29	350	23 Jan 29 May
Miller & Hart vto common	1	6 1/2	6 1/2 6 1/2	750	5 1/4 Apr 7 Jan
Minneapolis Brewing Co.	1	18 3/4	18 3/4 18 3/4	100	17 1/2 Jan 19 1/2 Apr
Missouri Portland Cement	25	24 1/2	26	450	22 1/2 Jan 26 May
Modine Mfg	1	30 1/2	30 30 1/2	150	28 1/4 Jan 30 1/2 May
Montgomery Ward & Co.	1	58	58 1/2	346	53 1/2 Apr 58 1/2 May
Muter Co	50c	19 1/4	20 1/2	650	11 1/4 Feb 22 1/2 Apr
New common	50c	11 1/4	10 3/4 11 1/4	1,620	10 1/4 May 11 1/4 May
Nash-Kelvinator Corp (Un)	5	21 1/4	20 21 1/4	5,215	16 1/2 Mar 21 1/4 May
National Standard	10	28 3/4	29 3/4	300	24 1/4 Jan 29

OTHER STOCK EXCHANGES

RANGE FOR WEEK ENDED MAY 19

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since January 1	
			Low	High		Low	High
Standard Oil (Ohio) com.	10	28 1/4	28	28 1/2	635	25 1/2 Jan	28 1/2 May
Standard Steel Spring (Un)	1	---	23 1/2	23 3/4	170	18 1/2 Jan	24 1/4 May
Sterling Aluminum Products	1	---	11 3/8	11 3/4	100	11 May	12 1/2 Feb
Stewart-Warner Corp	5	---	17 3/8	18	461	12 1/4 Jan	21 1/4 Apr
Stone Container Corp	1	8 3/8	8 1/4	8 1/2	1,550	7 1/2 Jan	8 3/4 Mar
Studebaker Corp (Un)	1	35	32 3/4	35 1/8	950	26 1/4 Jan	35 1/4 May
Sunbeam Corp	---	---	55 3/8	56 1/2	1,000	44 Apr	69 1/2 Mar
Sundstrand Machine Tool	5	13 3/4	13 1/4	13 3/8	2,850	9 Jan	13 3/8 May
Sunray Oil (Un)	1	13 1/2	13 1/4	13 3/8	2,930	10 1/2 Jan	13 3/8 Mar
Swift & Co	25	37 1/4	36 3/8	37 1/4	1,042	34 Jan	37 3/4 Mar
Swift International Co Ltd— Cifs of deposit	---	14	13 3/8	14 1/8	300	9 1/2 Jan	15 1/2 Mar
Texas Co (The)	25	69 3/8	67 3/8	69 3/8	698	59 3/4 Jan	69 3/8 May
Thor Corp	5	13 3/4	13 1/4	13 3/8	200	11 1/4 Feb	14 1/2 Feb
Timken-Detroit Axle Co	5	---	16 3/8	17	360	14 1/2 Apr	17 May
Trane Co (The)	2	34 1/2	33 1/4	35	1,600	29 1/4 Jan	35 May
Transcontinental & Western Air	5	---	19 3/4	19 3/4	100	16 1/2 Jan	20 1/4 Apr
268 South La Salle St Corp	---	50	49 3/4	50	70	49 1/2 Jan	50 1/2 Jan
Union Carbide & Carbon	---	50 3/4	50	50 3/4	2,660	42 1/2 Mar	50 3/4 May
United Air Lines Inc (Un)	10	---	16 1/2	16 1/2	50	13 1/2 Jan	17 1/2 May
United Corp without div (Un)	1	4	3 3/4	4 1/8	3,750	3 1/4 Jan	4 1/2 Apr
United Light & Rys Co ex rights	7	---	28	28	100	27 1/2 Apr	28 1/2 Apr
United Paramount Theatres com	1	---	18 1/8	18 1/2	400	17 1/2 Apr	23 1/2 Jan
U S Steel common	---	33 1/4	31 3/4	33 1/4	5,900	25 1/2 Jan	33 1/4 Apr
Warner Bros Pictures (Un)	5	---	13 3/8	13 3/8	90	13 1/4 Apr	15 1/2 May
Westinghouse Electric Corp	12 1/2	35 1/8	34 3/8	35 1/8	1,290	30 1/4 Jan	35 1/2 Apr
White Motor Co	1	---	19 1/4	20	240	15 1/2 Jan	20 May
Wieboldt Stores Inc common	---	---	15 1/8	15 1/8	100	14 1/2 Feb	16 1/4 Mar
\$4.25 preferred	---	91 1/2	91 1/2	91 1/2	20	82 1/2 Feb	91 1/2 May
Willis-Overland Motors (Un)	1	---	6 1/8	6 1/4	400	5 1/2 Mar	6 1/4 May
Wisconsin Bankshares	---	12 1/4	12	12 1/4	2,900	11 1/2 Jan	13 Apr
Yates-Amer Machine Co	5	---	11 1/4	11 1/2	300	10 Apr	14 1/4 Jan
Youngstown Sheet & Tube	---	---	83 3/8	85 1/8	353	73 1/2 Jan	85 1/2 May

Philadelphia-Baltimore Stock Exchange

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since January 1	
			Low	High		Low	High
American Stores	---	---	29 1/2	30 3/4	210	29 1/2 May	34 1/2 Mar
American Tel & Tel	100	161 1/8	158 1/8	161 1/8	2,840	146 1/2 Jan	161 1/2 May
Arundel Corporation	---	16	15 1/8	16 1/8	360	14 1/2 May	17 1/2 Mar
Baldwin Locomotive Works	13	9 1/2	9 1/8	10 1/8	575	9 1/4 May	13 1/2 Feb
Baltimore Transit Co common	---	---	1 1/4	1 1/2	177	1 1/4 May	3 1/4 Apr
5% 1st preferred	100	---	9 3/4	9 3/4	115	9 1/4 May	15 1/2 Jan
Budd Company	---	17 3/4	16 1/4	17 3/4	336	12 1/2 Jan	17 1/2 May
Chrysler Corp	2 1/2	69 1/8	68 1/4	70 1/4	1,303	62 1/2 Jan	71 1/2 May
Curtis Publishing Co	---	---	6 1/2	6 3/4	95	6 1/2 Mar	8 Jan
Davison Chemical Corp	1	24 1/4	23 1/4	24 1/4	220	21 1/2 Jan	25 May
Delaware Power & Light com	13 1/2	22 1/8	21 3/4	23	3,836	21 1/2 Apr	24 1/2 Mar
Electric Storage Battery	---	39 3/8	38 1/2	40 1/8	754	35 1/2 Apr	41 1/2 Jan
Fidelity & Deposit Co	10	66 3/4	66	67	123	63 1/2 Jan	68 1/2 Mar
Finance Co of America class A	100	---	180	180	2	180 Jan	182 1/2 Jan
General Motors Corp	10	80 1/4	80 3/8	86 1/2	3,666	68 1/2 Jan	87 1/2 May
Lehigh Coal & Navigation	10	7 3/4	7 3/4	7 3/4	132	7 1/2 Jan	8 1/2 May
Martin (Glenn L)	1	---	15 1/2	15 3/4	187	10 Jan	17 1/2 May
National Power & Light	---	---	---	---	30	---	---
Pennroad Corp	1	11 3/4	11 1/4	12	1,843	10 1/2 Feb	12 1/2 May
Pennsylvania Power & Light	---	26 1/8	25 1/2	26 3/4	4,167	21 1/2 Jan	26 1/2 May
Pennsylvania RR	50	16 1/8	16 1/2	17 1/8	3,641	16 1/4 Jan	18 1/2 Mar
Pennsylvania Salt Mfg common	10	---	48	49 1/2	115	41 1/2 Feb	49 1/2 May
Pennsylvania Water & Power Co	---	---	34	35 1/2	493	33 1/2 May	39 1/2 Jan
Philadelphia Electric common	---	27 3/4	27	27 3/4	4,572	23 1/2 Jan	27 1/2 May
\$1 div preference common	---	2 1/2	2 1/2	2 1/2	330	2 1/2 Jan	2 1/2 Mar
Phico Corp	3	46 1/8	46 1/4	47 1/4	476	32 1/2 Mar	54 Apr
Public Service El & Gas common	---	24 1/8	24 1/8	25 1/4	1,238	23 1/2 Mar	26 1/2 Feb
\$1.46 div preference common	---	28 1/4	28 1/8	28 3/4	1 1/2	27 1/2 May	30 1/2 Feb
Reading Co	50	21	20 3/4	21 1/4	624	20 1/2 Apr	22 1/2 Apr
Scott Paper common	---	92 3/8	92 1/4	94 1/2	395	88 1/2 Feb	99 May
Sharp & Dohme Inc common	---	---	43	43	130	42 1/2 Apr	44 1/2 May
Sun Oil Co	---	61 1/8	61 1/4	63 1/4	204	55 1/2 Jan	63 1/2 May
United Corp	1	4	3 3/4	4 1/4	1,030	3 1/2 Jan	4 1/2 Apr
United Gas Improvement	13 1/2	27 1/2	27 1/2	28 1/2	590	26 1/2 Jan	29 1/2 Apr
Westmoreland Inc	10	---	20 1/2	20 1/2	19	19 Apr	21 1/2 Mar
Westmoreland Coal	20	---	30	30	75	27 Apr	32 1/2 Feb
BONDS							
Baltimore Transit Co 4s	1975	---	45 1/2	46	\$12,000	41 1/2 Jan	49 1/2 May
5s series A	1975	---	50 1/2	51	12,000	44 1/2 Jan	54 Mar

Pittsburgh Stock Exchange

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since January 1	
			Low	High		Low	High
Allegheny Ludlum Steel	---	33 3/4	33 1/4	34	270	21 1/2 Jan	34 May
Arkansas Natural Gas Co common	---	---	11	11	50	10 1/2 Apr	11 1/4 Mar
6% preferred	10	---	10 1/2	10 1/2	20	10 1/2 May	10 1/2 Mar
Elaw-Knox Co	---	14 1/2	14 1/2	14 1/2	40	14 Apr	15 1/2 Mar
Columbia Gas System	---	14	13 3/4	14	153	11 1/2 Feb	14 1/2 Apr
Duquesne Brewing	5	11 1/4	11 1/4	11 1/2	649	11 1/4 May	14 1/2 Feb
Follansbee Steel Corp	10	16	15	16	132	12 Jan	16 1/2 May
Fort Pitt Brewing	---	---	13 1/4	13 3/4	24	11 1/2 Jan	17 1/2 Feb
Harbison Walker Refractories com	---	22 1/2	22	22 1/2	195	20 1/2 Jan	23 Feb
Joy Manufacturing Co	1	27 3/8	26 3/4	27 3/8	26	25 1/2 Apr	34 1/2 Mar
Lone Star Gas	10	27 3/4	27	27 3/4	101	24 Mar	27 1/2 May
Mackintosh-Hemphill	5	---	10 1/2	10 1/2	50	8 1/2 Mar	10 1/2 May
McKinney Mfg	---	---	3 1/4	3 1/4	4,400	3 1/4 Jan	3 1/4 Jan
Mountain Fuel Supply	10	24 1/2	24	24 1/2	1,215	19 1/2 Apr	24 1/2 May
National Fireproofing Corp	5	---	4 1/8	5 1/8	600	4 1/2 Jan	6 1/2 Feb
Pittsburgh Brewing Co— Common	2 1/2	3	3	3 1/2	2,860	2 Jan	4 Mar
\$2.50 convertible preferred	25	39	39	39	175	32 1/2 Jan	42 1/2 Apr
Pittsburgh Plate Glass	10	---	38 1/2	40 1/2	424	35 1/2 Jan	40 1/2 May
Pitts Screw & Bolt Corp	---	---	7 3/4	7 3/4	65	6 1/2 Mar	8 1/2 Jan
Pittsburgh Steel Foundry common	---	---	7 3/4	7 3/4	125	7 1/2 May	7 3/4 Mar
Standard Steel Spring	1	23 3/8	23 1/4	23 3/8	20	18 1/2 Jan	24 1/2 May
Westinghouse Air Brake	---	26 1/8	25 1/2	26 1/2	1,214	24 1/2 Mar	27 1/2 Feb
Westinghouse Electric Corp	12 1/2	35	34 1/2	35 1/2	430	30 1/2 Jan	35 1/2 Apr

San Francisco Stock Exchange

STOCKS	Par	Friday	Week's		Sales	Range Since January 1	
		Last	Low	High		for Week	Low
Sale Price					Shares		
Abbott Laboratories common	5	a47 3/4	a47 1/2	a48	185	47 Mar	52 1/2 Jan
Admiral Corp	1	33 3/4	32 3/4	33 3/4	231	28 1/4 Mar	38 3/4 Apr
Air Reduction Co (Un)	*	23 3/8	23 3/8	23 3/8	398	22 1/2 Apr	25 Jan
Alaska Juneau Gold Mining Co	10		3	3	100	2 1/2 Apr	3 1/2 Jan
American Airlines Inc (Un)	1	11 1/2	11 1/2	11 3/4	2,055	5 1/2 Jan	12 Apr
American Factors Ltd (Un)	20		3 3/8	3 3/8	100	2 1/2 Jan	4 1/2 Mar
American & Foreign Pr com (Un)	*		a15	a15	25	16 1/4 May	18 1/2 Jan
American Power & Light (Un)	*		a21 3/4	a21 3/4	70	20 1/2 Apr	21 1/2 May
Amer Radiator & Stan San (Un)	*	16 1/4	16 1/4	16 3/8	1,637	13 1/2 Jan	16 1/2 May
American Smelting & Refining (Un)	*		55 1/4	55 1/4	255	53 1/4 May	56 Jan
American Tel & Tel Co (Un)	100	161 1/8	158 1/4	161 1/8	2,184	146 1/2 Jan	161 1/2 May
American Viscose Corp com (Un)	14		79 1/2	80 3/4	305	69 1/2 Jan	80 3/4 May
American Woolen Co common (Un)	*		25	25	282	23 Feb	32 Jan
Anaconda Copper Mining (Un)	50	33 3/4	32 1/2	33 3/4	1,210	28 Mar	33 1/2 May
Anglo Calif Natl Bank	20		37 3/8	37 1/2	376	34 Jan	39 Feb
Archer-Daniels-Midland Co	*		a38 1/2	a38 1/2	60	38 1/2 Jan	41 Mar
Arkansas Natural Gas class A (Un)	*		a11 1/4	a11 1/4	110	a	a
Armour & Co (Ill) common (Un)	5		a10 1/2	a10 1/2	25	7 1/2 Jan	10 1/2 Apr
Atchison Top & Santa Fe (Un)	100	a114 1/8	a113 3/4	a114 1/8	38	104 Jan	105 1/2 Mar
Atlas Corp (Un)	5		a24 1/2	a24 1/2	73	24 Feb	25 Feb
Atlas Imperial Diesel Engine	250	6 1/4	6 1/4	6 3/8	1,592	5 1/2 Feb	9 1/2 Apr
Atok Big Wedge Mining Co	P10		17c	17c	10,500	16c May	27c Jan
Avco Mfg Corp common (Un)	3	a8	a7 1/2	a8	78	5 1/2 Jan	9 1/2 Apr
Baldwin Locomotive (Un)	13	a10 3/4	a10 1/2	a10 3/4	105	10 Mar	13 1/2 Feb
Baltimore & Ohio RR com (Un)	100		11 1/2	11 1/2	360	10 1/2 Jan	11 1/2 Apr
Bandini Petroleum	1		6 1/2	6 1/2	100	4 1/2 Feb	7 1/2 May
Barnsdall Oil Co (Un)	5		52 1/4	52 1/4	135	47 1/2 Feb	55 1/2 May
Bendix Aviation Corp (Un)	5	a45 1/8	a45 1/8	a45 1/2	80	35 1/2 Jan	47 1/2 Apr
Eendix Home Appliances	33 1/2c		a15 1/2	a15 1/2	25	a	a
Bethlehem Steel (Un)	*	37	37	37	518	30 1/2 Jan	38 1/2 Apr
Bishop Oil Co	2	12 3/4	11 3/4	12 3/4	2,050	7 1/2 Jan	14 1/2 Apr
Blair Holdings Corp (Un)	1	2.70	2.65	2.85	2,023	2.0 Mar	3.25 Jan
Boeing Airplane Co Cap (Un)	5		29 1/4	29 1/4	221	24 1/2 Jan	31 Apr
Borden Co (Un)	15	a51 1/8	a50 3/4	a51 1/8	83	49 1/2 Jan	51 1/2 Mar
Borg-Warner Corp common (Un)	5	65	62 3/4	65	525	58 Feb	65 May
Budd Co	*	17 1/2	16 3/4	17 1/2	1,695	15 1/2 Apr	17 1/2 May
Bunker Hill & Sullivan (Un)	2 1/2		16 1/2	16 1/2	290	13 1/4 Mar	16 1/2 May
Byron Jackson Co	*		21 1/2	21 1/2	164	21 Apr	23 Mar
Calaveras Cement Co	*	15	14 1/2	15	640	13 Mar	17 Jan
California Art Tile class A	*		5 1/2	5 3/4	50	5 1/2 May	6 Jan
Class B	*		5c	1 1/2	400	5c May	1.50 Apr
California Packing Corp common	*	40 3/8	40 1/4	40 3/8	777	34 1/2 Feb	40 3/4 May
Preferred	50		a53 1/2	a53 1/2	2	53 Jan	53 1/2 Feb
Canadian Pacific Ry (Un)	25		a15 1/4	a15 1/4	279	14 1/2 Mar	16 1/2 Apr
Caterpillar Tractor common	10	41 3/8	39 1/4	41 3/8	922	32 1/2 Jan	41 1/2 May
Celanese Corp of America	*		a35 1/2	a36 1/2	130	30 Mar	35 1/2 May
Central Eureka Mining Co	1	2.40	2.40	2.50	4,600	1.40 Jan	2.60 May
Chesapeake & Ohio Ry (Un)	25	28 3/4	28 1/4	28 3/4	1,087	27 Feb	30 3/4 Jan
Chic Milw St Paul RR com (Un)	*	a9 1/4	a9 1/4	a9 1/4	79	7 1/2 Jan	9 1/2 May
Preferred (Un)	100		a29 1/2	a31 1/2	185	29 1/2 Apr	35 1/2 Jan
Chrysler Corp	28		69 1/2	70	825	63 1/2 Jan	71 1/2 May
Cities Service Co (Un)	10	a79 1/2	a75 1/2	a79 1/2	100	68 1/2 Feb	77 1/2 Jan
Rights		1 1/2	1 1/2	1 1/2	3,729	1 1/2 May	1 1/2 May
Clorox Chemical Co	3 1/2		33	33	325	32 1/2 Mar	34 1/2 Feb
Colorado Fuel & Iron common	*		a15 1/2	a15 1/2	95	15 1/2 Apr	17 Jan
Preferred	20	a16 1/2	a16 1/2	a16 1/2	95	16 1/2 Feb	17 1/2 May
Columbia Broadcast Sys class A	2 1/2		a35 1/2	a35 1/2	100	a	a
Class B	2 1/2		a35 1/2	a35 1/2	50	32 Mar	32 Mar
Columbia Gas System com (Un)	*		14 1/2	14 1/2	165	12 1/2 Jan	14 1/2 May
Commercial Solvents (Un)	*	a16 1/2	a16 1/2	a16 1/2	60	16 1/2 Apr	21 Jan
Commonwealth Edison	25		31 1/2	31 1/2	245	30 1/2 Jan	32 1/2 Mar
Cons Chemical Industries class A	*	41	41	41 1/2	245	40 Feb	43 Jan
Consolidated Coppermines	5		4 1/2	4 1/2	100	4 1/2 Mar	4 1/2 May
Consolidated Edison Co of N Y (Un)	*	33 3/8	32	33 3/8	1,677	27 1/2 Jan	33 1/2 May
Consolidated Grocers Corp	1.33 1/2		11 1/2	11 1/2	300	11 1/2 May	14 1/2 Jan
Cons Natural Gas Co cap (Un)	15	a47 1/2	a46 1/2	a47 1/2	95	43 1/2 Jan	45 1/2 Apr
Consolidated Vultee Aircraft	1	15 1/2	15 1/2	15 1/2	250	10 1/2 Jan	17 1/2 May
Continental Motors common (Un)	1		7 1/2	7 1/2	425	6 1/2 Jan	7 1/2 Apr
Creameries of America Inc	1		12 1/2	12 1/2	630	12 1/2 May	14 Jan
Crown Zellerbach Corp common	5	35	33 1/2	35 1/2	3,104	27 1/2 Jan	35 1/2 May
Preferred	*		104 1/2	104 1/2	43	102 1/2 Jan	105 1/2 May
Curtis Publishing Co (Un)	*		a6 1/2	a6 1/2	20	6 1/2 Mar	8 Jan
Curtiss-Wright Corp (Un)	1		8 1/2	9 1/2	995	7 1/2 Jan	9 1/2 Apr
Di Giorgio Fruit Corp class A com	5	15	15	15	531	11 1/2 Jan	16 1/2 Mar
Class B common	3	15	15	15 1/2	693	11 1/2 Jan	16 1/2 Apr
3 1/2 preferred	3		70	70	20	69 1/2 May	72 Jan
Doernbecher Mfg Co	*		5 1/2	5 1/2	586	3 1/2 Jan	4 Jan
Dominguez Oil Fields (Un)	*	33	32 1/2	33 1/2	970	29 1/2 Jan	36 1/2 May
Dow Chemical Co common	15	70 1/2	70 1/2	70 1/2	268	58 1/2 Jan	70 1/2 May
du Pont (E I) de Nemours	5	79 1/2	79 1/2	79 1/2	726	61 1/2 Jan	79 1/2 May
Eastman Kodak Co common (Un)	10	a47 1/2	a46 1/2	a47 1/2	342	46 1/2 Mar	48 1/2 Apr
El Dorado Oil Works	*	11 1/2	11	11 1/2	1,620	10 Mar	12 1/2 Feb
Electric Bond & Share Co (Un)	3	a20	a19 1/2	a20	75	18 1/2 Jan	23 1/2 Mar
Emporium Capwell Co	*	40 1/2	40 1/2	41 1/4	620	37 1/2 Mar	42 1/2 Jan
Eureka Corp Ltd capital	1		1 1/2	1 1/2	1,700	1 1/2 Jan	1 1/2 May
Florida Power & Light	10		a21 1/2	a21 1/2	25	21 1/4 Mar	22 1/4 Mar
Food Machinery & Chem Corp com	10		a27 1/2	a28	66	26 1/2 Apr	29 1/2 Feb
Foster & Kleiser com	2 1/2	5 1/2	5 1/2	6	599	5 1/2 Apr	6 1/2 Feb
General Electric Co (Un)	*	49 1/2	49 1/2	49 1/2	1,823	41 1/2 Jan	50 May
General Foods Corp common (Un)	*		a50 1/2	a51 1/2	85	49 1/2 Jan	50 1/2 Mar
General Motors Corp	16		80 3/4	85 1/2	1,893	71 1/2 Jan	86 1/2 May
General Paint Corp common	*		11 1/2	11 1/2	325	11 1/2 Apr	14 1/2 Jan
Gillette Safety Razor common	*		a39 1/2	a40 1/2	223	37 1/2 Feb	37 1/2 Feb
Gladwing McLean & Co	25		27 1/2	28	240	21 1/2 Feb	28 1/2 Apr
Golden State Co Ltd common	*	12 1/2	12 1/2	13 1/2	1,230	12 1/2 Jan	14 1/2 Jan
4 1/2 preferred	100		67 1/4	67 1/4	75	67 Jan	69 1/2 Jan
Goodrich (B F) Co common (Un)	*		a86 1/2	a88 1/2	65	a	a
Goodyear Tire & Rubber (Un)	*	52 3/4	52 1/2	52 1/2	210	44 1/2 Jan	54 1/2 Apr
Graham-Paige Motors (Un)	1		2	2	200	1 1/2 Apr	2 1/2 Feb
Great Nor Ry non-cum pfd (Un)	*		37	37	510	37 May	43 1/2 Feb
Greyhound Corp	3	10 1/2	10	10 1/2	1,300	10 Apr	11 1/2 Jan
Hale Bros Stores Inc	*	14	14	14 1/2	236	14 May	16 1/2 Feb
Hawaiian Pineapple Co Ltd	*	18 1/2	18 1/2	18 1/2	1,507	16 1/2 Mar	19 1/2 May
Holly Development Co	1		1.60	1.60	800	1.60 Feb	2.00 Mar
Honolulu Oil Corp	*	73	72 3/4	76 1/2	5,453	49 Jan	76 1/2 May
Honolulu Plantation Co	1		2.30	2.30	100	2.15 Jan	2.30 May
Hudson Motor Car Co	12 1/2	16	15 1/2	16	369	13 1/2 Feb	17 1/2 May
Hunt Foods Inc	6 1/2		11 1/2	11 1/2	116	9 1/2 Jan	12 1/2 Apr
Idaho Maryland Mines Corp (Un)	1		1.65	1.75	1,470	1.65 May	2.05 Jan
Independent Exploration	33 1/2	11 1/2	10 1/2	12 1/2	11,245	9 1/2 Jan	12 1/2 May
Int'l Nickel of Canada (Un)	*		27 1/2	28	329	25 1/2 Mar	25 Jan
International Tel & Tel com (Un)	*		14	14	325	9 1/2 Jan	16 Apr
IXL Mining Co	P2		28c	28c	200	28c May	36c Feb
Johns-Manville Corp (Un)	*		51	51	365	46 1/2 Jan	51 May

OTHER STOCK EXCHANGES

RANGE FOR WEEK ENDED MAY 19

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since January 1	
					Low	High
Kaiser-Frazer Corp	1	6 1/2	5 3/4 6 1/2	1,755	4 1/2 Jan	7 1/2 Feb
Kansas Power & Light (Un)	8 3/4	a16 3/4	a16 3/4 a16 3/4	113	16 3/4 Jan	19 Mar
Kennecott Copper Corp (Un)	5	55 3/4	55 3/4 55 3/4	380	50 Mar	55 3/4 May
Kern County Land Company	5	48	48 48 1/2	800	45 1/4 Jan	48 3/4 May
Leslie Salt Co	10	32 3/4	32 3/4 32 3/4	100	31 Apr	33 1/2 Jan
Libby McNeill & Libby	7	8	8 8 1/2	470	7 1/2 Apr	8 1/4 Mar
Lockheed Aircraft Corp	1	a30 3/4	a31 1/4	100	23 1/2 Jan	32 3/4 May
Loew's Inc (Un)	1	16	16 16	280	15 3/4 Mar	18 1/2 Jan
Macy & Co (R H) common	1	a32 1/4	a32 3/4	12	29 1/2 Apr	32 3/4 May
Magnavox Co	1	a19 1/4	a20 1/4	298	11 Jan	24 Apr
Marine Bancorporation (Un)	1	44 3/4	44 3/4 44 3/4	100	41 1/2 Jan	44 3/4 May
Martin Co (Glenn)	1	15 1/2	15 1/2 15 1/2	100	10 3/4 Feb	17 1/4 May
Matson Navigation Co (Un)	1	15 1/2	15 1/2 16	2,855	13 Mar	16 May
McKesson & Robbins Inc (Un)	18	a37 3/4	a37 3/4	3	a	a
Meier & Frank Co Inc	10	a21 1/4	a21 1/4	50	22 May	35 Jan
Menasco Mfg Co common	1	2.40	2.35 2.60	2,040	1.60 Feb	3.25 May
Middle South Utilities	1	19 3/4	19 3/4	158	a	a
Mindanao Mother Lode Mines	P10	18c	18c 19c	11,200	18c May	26c Mar
M J & M & M Consolidated (Un)	1	17c	16c 17c	3,100	15c Feb	19c Jan
Montana Power Co	1	a23	a23 a23	50	21 1/4 Mar	23 Mar
Montgomery Ward & Co (Un)	1	a58 1/4	a57 3/4 a58 1/4	395	53 1/2 Apr	58 3/4 Feb
Morrison-Knudsen Co	10	26 1/4	25 26 1/4	793	24 Jan	28 Mar
Nash-Kelvinator Corp (Un)	5	21 3/4	20 3/4 21 3/4	770	17 1/4 Jan	21 3/4 May
National Auto Fibres	1	21 1/4	21 21 1/4	1,070	16 3/4 Jan	22 Mar
National Distillers Products (Un)	1	22	22 22 1/4	749	21 1/4 May	24 3/4 Jan
National Linen Service Corp	1	8 3/4	8 3/4	356	7 1/2 Jan	8 3/4 May
Natomas Co	1	10	10 10	630	9 3/4 Apr	11 1/2 Jan
N Y Central RR (Un)	14 1/2	13 3/4	14 1/2	577	11 1/4 Jan	15 Apr
Niagara Mohawk Power	1	22 3/4	23 3/4	853	22 3/4 Apr	23 3/4 Mar
North American Aviation (Un)	1	15	15 15 1/2	700	10 3/4 Jan	16 1/4 May
North American Invest common	100	19	17 1/2 19 1/2	141	16 Jan	19 1/2 May
6% preferred	100	95	95 95	17	86 Jan	98 Mar
North American Oil Cons	10	52 1/2	51 1/2 53	2,283	40 Jan	53 3/4 Mar
Northern Pacific Ry (Un)	100	21 3/4	21 3/4	275	18 3/4 Jan	22 1/4 Apr
Occidental Petroleum Corp	1	30c	30c	1,500	22c Jan	46c May
Oceanic Oil Co	1	2.00	1.95 2.10	1,800	1.40 Jan	3.00 Apr
Ohio Edison common	8	a34 3/4	a34 3/4	112	32 Jan	34 3/4 Mar
Ohio Oil Co common (Un)	35 1/2	35 3/4	35 3/4	395	27 Jan	35 3/4 May
Class E	1	11 1/2	11 1/2	412	11 May	13 1/4 Jan
Pauha Sugar Plantation	15	6 1/2	7	440	5 3/4 Mar	7 Jan
Pacific Can Co	5	8 1/2	8 1/2	210	8 1/4 Jan	9 1/2 Feb
Pacific Coast Aggregates	5	5 1/4	5 5 1/4	3,825	3 1/2 Apr	5 1/4 Feb
Pacific Finance Corp com (Un)	10	22	22 22	100	21 Jan	22 3/4 May
Pacific Gas & Electric common	25	34 3/4	34 3/4 34 3/4	9,418	31 3/4 Mar	34 3/4 Jan
6% 1st preferred	25	37 1/2	37 1/4 37 1/2	1,180	35 Jan	37 1/2 May
5 1/2% 1st preferred	25	34	34 34	304	31 3/4 Jan	34 May
5% 1st preferred	25	31 1/4	31 1/4 31 1/4	226	29 1/2 Jan	31 1/4 May
5% red preferred	25	29 1/4	29 1/4 29 1/4	525	28 Jan	29 1/4 May
5% red 1st preferred series A	25	29 1/4	29 1/4 29 1/4	875	28 Jan	29 1/4 May
4.80% red 1st preferred	25	28 3/4	28 3/4 28 3/4	1,327	28 1/4 May	28 3/4 May
Pacific Lighting Corp common	1	53 1/2	53 3/4	951	52 1/4 Feb	55 1/4 Apr
\$4.50 dividend	1	106 1/4	106 3/4	30	52 1/4 Jan	106 3/4 May
Pacific Portland Cement com (Un)	10	15 1/4	15 1/4	2,790	14 Mar	16 3/4 Apr
Pacific Public Service common	15	15	15 15	907	14 1/2 Mar	16 Jan
1st preferred	24 1/2	23 3/4	24 1/2	1,194	23 3/4 May	25 3/4 Feb
Pacific Tel & Tel common	100	111 1/4	109 3/4 111 1/4	508	101 Jan	111 1/4 May
Pacific Western Oil Corp	10	a45 3/4	a43 3/4 a46	102	a	a
Packard Motor Co com (Un)	1	3 3/4	3 3/4 4	661	3 3/4 Apr	4 1/4 Jan
Pan American World Airways (Un)	1	9 3/4	9 3/4	464	9 1/4 Jan	10 1/2 Feb
Paraffine Companies common	16 3/4	16 1/2	16 3/4	1,850	15 1/2 Feb	21 Jan
Paramount Pictures Corp (Un)	1	19 3/4	19 3/4	260	18 3/4 Feb	21 1/4 Apr
Park Utah Cons Mines (Un)	1	a2 1/4	a2 3/4	70	2 1/4 Apr	2 1/4 Apr
Pennsylvania RR Co (Un)	50	16 1/2	17 1/2	541	16 1/2 May	18 1/4 Mar
Pepsi-Cola Co (Un)	33 3/4	10 3/4	10 3/4	200	8 1/2 Jan	11 1/4 Mar
Phelps Dodge Corp (Un)	25	a51 1/4	a49 3/4 a51 1/4	463	45 1/4 Mar	50 1/2 Jan
Phillips Petroleum Co	67	67	67 67	260	58 Feb	67 May
Pig'n Whistle conv prior pfd	7.50	5 1/4	5 1/4	360	4 1/2 Apr	5 1/4 Feb
Puget Sound Pulp & Timber (Un)	17 1/2	16 3/4	17 1/2	830	14 3/4 Feb	18 1/4 Apr

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since January 1	
					Low	High
Pullman Inc (Un)	1	a37 3/4	a37 3/4 a37 3/4	60	a	a
Pure Oil Co (Un)	1	a35 1/2	a33 3/4 a35 1/2	205	27 1/4 Mar	31 3/4 Apr
Radio Corp of America (Un)	1	20 1/4	20 1/4 20 1/4	2,991	12 3/4 Jan	23 Apr
Radio-Keith-Orpheum (Un)	1	a7 3/4	a7 3/4	50	7 3/4 Apr	9 3/4 Feb
Preferred	100	59	59 59	96	59 May	74 Feb
Rayonier Incorp common	1	a31 1/4	a31 1/4 a31 1/4	80	24 1/4 Jan	28 3/4 Apr
Preferred	25	33 1/4	33 1/4 33 1/4	418	30 3/4 Jan	33 1/4 May
Republic Steel Corp (Un)	1	33 1/4	33 1/4 33 1/4	727	23 3/4 Jan	33 1/4 May
Reynolds Tobacco class B (Un)	10	a37 3/4	a37 3/4	231	37 1/2 May	39 1/4 Mar
Rheem Manufacturing Co	1	23	22 3/4 23	1,834	19 1/4 Jan	23 May
Richfield Oil Corp	1	47	45 47 1/4	1,788	37 3/4 Feb	47 1/4 May
Riverside Cement Co class A (Un)	1	33	32 1/4 33	775	29 3/4 Mar	33 1/4 Jan
Roos Bros	1	27 3/4	27 3/4	80	27 1/4 Apr	29 3/4 Feb
S & W Fine Foods Inc	10	13 3/4	13 1/4 13 3/4	445	11 1/2 Jan	13 3/4 Apr
Safeway Stores Inc	1	34	34 34 1/4	240	29 1/2 Jan	36 3/4 Mar
San Maurice Mining	P10	8c	7c 8c	5,500	7c Mar	9c Jan
Sears Roebuck & Co	1	44 3/4	45	661	42 1/4 Feb	45 May
Shell Oil Co	15	a43 1/4	a44 1/4	350	35 Jan	43 1/4 May
Signal Oil & Gas Co class A	5	49 1/2	43 1/2 50	3,005	32 Feb	50 May
Sinclair Oil Corp (Un)	1	28	26 3/4 28	295	22 Feb	28 May
Secony-Vacuum Oil (Un)	15	18 3/4	18 1/2 18 3/4	892	16 Feb	18 3/4 May
Soundview Pulp Co	5	32 1/2	31 3/4 32 1/2	1,515	29 1/2 Mar	32 1/2 May
Southern Calif Edison Co com (Un)	1	35 1/4	35 1/4 35 1/4	1,131	34 1/4 Jan	36 1/4 Mar
4.32% cumulative preferred	25	27 1/2	28	680	26 1/2 Apr	28 May
Convertible preferred 4.48%	25	30	30 1/4	577	29 1/2 Jan	30 3/4 Mar
Preferred 4.56%	25	a32 1/4	a32 1/4	50	31 1/2 Jan	32 3/4 Apr
Convertible preferred 4.88%	25	26 1/2	28 1/2	100	28 1/2 May	29 Mar
Southern Calif Gas pld ser A	25	36	36	69	33 3/4 Jan	36 3/4 Mar
6% preferred	25	36	36	12	35 3/4 Apr	36 May
Southern	5	12 3/4	12 3/4 12 3/4	722	11 3/4 Jan	13 3/4 Mar
southern Pacific Co	1	55 1/4	55 55 1/4	490	50 1/4 Jan	55 1/4 May
Sperry Corp	1	a29	a29	20	26 1/2 Jan	29 1/2 May
Spiegel Inc common	2	11 3/4	11 3/4	255	9 1/4 Jan	11 3/4 May
Standard Brands Inc (Un)	1	23 1/2	23 1/2 23 1/2	309	21 1/4 Jan	23 3/4 Mar
Standard Oil Co of Calif	1	68 3/4	67 3/4 69 1/4	2,346	61 Jan	69 1/4 May
Standard Oil Co (Indiana)	25	a47 3/4	a48	133	42 3/4 Jan	47 3/4 Apr
Standard Oil Co of N J (Un)	25	73 1/4	73 1/4	274	66 1/4 Jan	73 1/4 May
Studebaker Corp (Un)	1	35	34 35	1,108	26 1/2 Jan	35 May
Swift & Co cap (Un)	25	a36 3/4	a37	70	36 1/4 May	36 3/4 Feb
Texas Company (Un)	25	68 1/4	68 1/4	178	59 3/4 Jan	68 1/4 May
Tide Water Associated Oil com	10	29	26 1/2 29	2,529	23 Jan	29 May
Transamerica Corp	1	18 3/4	18 3/4 19	9,349	14 3/4 Jan	19 May
Union Carbide & Carbon (Un)	1	50 1/4	50 1/2	1,035	42 1/2 Mar	50 1/2 May
Union Oil Co of Calif common	25	26 1/2	26 26 1/2	2,725	24 3/4 May	27 3/4 Jan
Union Sugar	12 1/2	13 1/2	13 1/2 13 1/2	292	13 1/4 Jan	14 1/4 Feb
United Aircraft Corp (Un)	5	30 3/4	31	365	25 3/4 Jan	31 May
United Air Lines Inc	10	17	17	262	13 3/4 Jan	17 1/4 May
United Corp of Delaware (Un)	1	3 3/4	4	1,585	3 3/4 Jan	4 1/4 Mar
United Gas Corp	10	17 3/4	17 3/4	130	17 3/4 Feb	19 1/4 Mar
United Par Theaters cfs of Int (Un)	1	18	18	100	17 1/2 May	23 3/4 Jan
Common (Un)	1	a18	a18 3/4	100	20 1/2 Feb	20 1/2 Feb
U S Steel Corp common	33 1/4	31 1/2	33 1/4	2,262	26 1/4 Jan	33 1/4 Apr
Universal Consolidated Oil	10	a49 3/4	a49 3/4	1	41 Feb	58 Apr
Utah-Idaho Sugar Co (Un)	5	3 3/4	3 3/4	202	2.70 Feb	3.75 Apr
Warner Bros Pictures (Un)	1	a12 3/4	a12 3/4	50	12 3/4 Mar	16 Jan
Wells Fargo Bank & U T	100	a280	a280 a280	1	275 1/2 Jan	300 Feb
Westates Petroleum common (Un)	1	94c	95c	284	90c Jan	1.25 Mar
Preferred (Un)	1	5 1/4	6	1,268	5 1/4 Feb	7 1/4 Mar
West Coast Life Insur (Un)	5	14 1/2	14 1/2	500	12 3/4 Apr	14 1/2 May
Western Dept Stores	50c	18 1/2	18 18 1/2	1,079	16 1/4 Feb	18 1/2 May
Western Pacific RR common	33 3/4	33 3/4	33 3/4	100	30 1/2 Jan	33 3/4 Mar
Preferred	100	a69 3/4	a69 3/4	10	a	a
Western Union Telegraph (Un)	1	a30	a28 3/4 a30 1/4	208	20 Mar	28 3/4 Apr
Westinghouse Elec Corp (Un)	12 1/2	34 1/2	34 1/2 34 1/2	904	31 1/4 Jan	35 1/4 May
Woolworth (F W) (Un)	10	a47 3/4	a48 1/2	305	48 3/4 Jan	50 1/2 Apr
Yellow Cab Co common	1	4 1/4	4 1/4	100	3 3/4 Apr	5 Jan

CANADIAN LISTED MARKETS

RANGE FOR WEEK ENDED MAY 19

Montreal Stock Exchange

Canadian Funds					Par					Low					High				
STOCKS	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since January 1		Low	High	Par	Low	High	Par	Low	High	Par	Low	High		
		Low	High		Low	High												Low	High
Abitibi Power & Paper common	32 1/2	28 1/2	33 1/4	28,346	21 1/4	Jan	33 1/4	May	Burrard Dry Dock Co Ltd class A	7	7	7	40	7 1/2	May	7 1/2	Mar		
\$1.50 preferred	20	24 3/4	23 3/4 24 3/4	18,911	22 1/4	Jan	24 3/4	May	Canada Cement common	36 3/4	35 1/4	37	2,771	34	Jan	38 3/4	Jan		
Acadia-Atlantic Sugar class A	100	24 1/2	24 1/2 25	300	23 3/4	May	25 1/2	Apr	\$1.30 preferred	20	29 1/2	29 1/4	29 3/4	3,130	29	Jan	29 3/4	Jan	
5% preferred	100	a104	a104	5	102	Apr	104 1/2	Feb	Canada Iron Foundries common	10	21 1/2	21 1/2	22	500	19	Jan	23 1/2	Jan	
Agnew-Surpass Shoe	8 1/2	8 1/2	8 3/4	2,925	8 1/2	Jan	9	Jan	Canada Safeway Ltd 4 1/4% pfd	100	100	100	100	250	100	Jan	100	Jan	
Algoma Steel	16 1/2	16 3/4	17	4,160	13 3/4	Jan	17 3/4	Apr	Canada Steamship common	50	20 1/8	20 1/2	296	14	Jan	22 1/2	May		
Aluminium Ltd	65 1/2	65 1/2	66 3/4	1,255	52 3/4	Feb	67	May	5% preferred	50	39 1/2	39 1/2	135	34	Jan	41 3/4	Mar		
Aluminum Co of Canada 4% pfd	25	26 3/4	26 3/4 26 3/4	325	26	Jan	27	Mar	Canadian Breweries	22 3/8	22 1/4	22 3/8	3,864	21 1/2	Mar	23 1/4	Jan		
Amalgamated Electric Corp	75	6 1/2	6 1/2	75	6 1/2	Apr	9	Jan	Canadian Bronze common	200	23 3/8	23 3/8	206	23	Feb	25	May		
Anglo Canadian Tel Co 4 1/2% pfd	50	46 1/4	46 1/4 46 1/4	80	45 1/4	Mar	46 1/2	Jan	Canadian Cannery Ltd common	50	18 1/2	18 1/2	50	18	Apr	20 1/2	Jan		
Argus Corp Ltd common	8	8	8 1/4	875	7	Jan	8 3/4	Mar	Canadian Car & Foundry common	20	11 1/4	11 1/8 11 1/2	1,915	11	Feb	12 3/4	Mar		
Asbestos Corp	29 1/4	29 1/4	29 1/2	1,608	24 1/4	Jan	29 3/4	May	Class A	14 7/8	14 7/8	15 1/8	415	14	Jan	15 1/8	Mar		
Assoc Tel & Teleg class A pfd	a62	a62	a63 3/4	30	a	---	a	---	Canadian Celanese common	40	39 1/2	40 1/4	6,644	28 3/4	Jan	40 1/4	May		
Bathurst Power & Paper class A	29 1/4	28 1/2	29 1/2	3,625	25	Jan	29 1/2	May	\$1.75 preferred	25	39 1/4	39 1/2	470	37 3/4	Jan	40	Mar		
Bell Telephone	40 1/2	40 1/2	41	6,865	39 1/2	Feb	41 1/4	Apr	\$1.00 series	25	23	23 3/4	555	22	May	24 1/2	Jan		
Braiorne Mines Ltd	a8.15	a8.15	a8.15	25	8.40	May	9.80	Feb	Canadian Cottons common	46	45	46	45	45	Jan	46	Jan		
Brazilian Traction Light & Power	22 1/2	22 3/4	22 3/4	6,211	19	Jan	23 3/4	Apr	Canadian Foreign Invest	33	31	33	85	31	May	36 3/4	Jan		
British American Bank Note Co	55	14 3/4	14 3/4	55	14 1/2	Jan	15 1/2	Apr	Canadian Ind Alcohol class A	10 3/8	10 3/8	10 3/4	180	8 1/2	Jan	12 3/4	Apr		
British American Oil common	25 3/4	25 3/4	26 1/8	3,070	25 3/4	Jan	27 1/2	Jan	Class B	10 1/4	10 1/8	10 1/4	300	8 3/4	Jan	12	Apr		
Preferred	25	26 3/4	26 1/2 26 3/4	730	26	Mar	27 1/2	Jan	Canadian Locomotive	27	27	28	505	22 1/2	Mar	31	May		
British Columbia Elec 4 1/4% pfd	100	101 1/2	101 3/4	20	100	Jan	101 3/4	May	Canadian Oil Companies	16 3/4	16 3/4	17	210	15 1/2	Feb	18	Mar		
British Columbia Forest Products	3.90	3.85	3.95	5,005	2 3/4	Jan	4	Apr	Rights	7c	7c	15c	5,179	5c	May	20c	Apr		
British Columbia Power Corp cl A	30	29 3/4	30	461	27 3/4	Jan	30	May	5% redeemable preferred	100	103	103	10	103	May	103	May		
Class B	a4.00	a3.75	a4.00	2,370	2 1/2	Jan	4.15	Apr	Canadian Pacific Railway	25	18	17 3/4 18 1/8	7,239	16 1/2	Mar	19	Apr		
Bruck Mills Ltd class A	18	18	18	25	17	Jan	19 1/2	Mar	Cockshutt Plov	16 1/2	16 1/2	17	225	15 1/2	Jan	17 1/2	Apr		
Class E	7	7	7	255	6 3/4	Feb	8	Mar	Consolidated Mining & Smelting	104	104	105 3/8	2,101	91 3/4	Mar	105 3/8	May		
Building Products	5	8.00	8.00 8.25	800	8.00	Apr	9.75	May	Consumers Glass	26	26	26	115	22 1/2	Jan	26	Apr		
Bulolo Gold Dredging	5	8.00	8.00 8.25	800	8.00	Apr	9.75	May	Crown Cork & Seal Co	a38	a38	a38	10	31 1/2	Jan	38	Apr		
									Distillers Seagrams	23 3/8	23 3/8	24	6,795	20 1/8	Feb	27	Apr		
									Dominion Bridge	46	45 3/4	46 1/4	1,740	40 1/2	Jan	47 1/2	May		
									Dominion Coal 6% preferred	25	20 1/4	20 1/2	770	20	Jan	21 3/4	Mar		
									Dominion Corset Co	13 3/4	13 3/8	13 7/8	1,025	13 1/2	Apr	13 7/8	May		
									Dominion Dairies 5% preferred	35	19 1/4	19 1/4	100	19	Apr	19 1/4	May		

CANADIAN LISTED MARKETS

RANGE FOR WEEK ENDED MAY 19

STOCKS—	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since January 1		
			Low	High		Low	High	
Dominion Foundries & Steel	20	48	30 1/4	30 1/4	75	27	Feb	30 3/4 May
Dominion Glass common	20	48	46 1/2	48	920	44 1/2	Mar	48 Jan
7% preferred	20	48	35 1/2	35 1/2	25	35	Jan	36 1/2 Feb
Dominion Steel & Coal class B	25	19 1/2	19	20 1/2	7,874	19	May	22 1/2 Jan
Dominion Stores Ltd	25	35	35	35	25	33	Jan	36 1/2 Apr
Dominion Tar & Chemical common	22 1/2	22 1/2	22 1/2	23	165	22 1/2	May	29 Feb
Redeemable preferred	23 1/2	22 1/2	22 1/2	22 1/2	125	21 1/2	Feb	22 1/2 Feb
Dominion Textile common	11 1/2	11 1/2	11 1/2	11 1/2	5,513	11	Feb	12 Jan
Donnacona Paper 4 1/2% pfd	100	102	101	102	230	93 1/2	Jan	102 May
Donohue Bros Ltd	100	102	18 1/2	18 1/2	100	15	Jan	20 Apr
Dryden Paper	21	21	17	21	1,288	15	Jan	23 1/2 Feb
East Kootenay Power	20	17 1/2	17 1/2	17 1/2	100	2	Jan	9 Apr
Eddy Paper Co class A preferred	20	17 1/2	17 1/2	17 1/2	185	15 1/2	Jan	18 May
Electrolux Corp	1	18	17 1/2	18	1,075	13 1/2	Jan	18 May
Famous Players Canadian Corp	1	14 1/2	14 1/2	15	3,735	14 1/2	Apr	16 Jan
Foundation Co of Canada	1	31	30 3/8	31 1/4	100	29	Jan	33 Apr
Fraser Co common	100	31	29 1/2	31	7,181	24 1/2	Jan	31 May
4 1/2% preferred	100	100	100	100	25	98	Jan	100 May
Gatineau Power common	19	18 1/2	18 1/2	19 1/4	175	17 1/2	Jan	19 1/2 Apr
5 1/2% preferred	100	100	110 1/2	110 1/2	5	110	Jan	111 Apr
General Bakeries Ltd	1	2.80	2.80	2.90	2,150	2 1/2	Jan	3 Feb
General Steel Wares common	18 1/2	18 1/2	18 1/2	18 1/2	265	17 1/2	Jan	19 1/2 Mar
5% preferred	100	100	104 1/2	104 1/2	50	103	Apr	105 1/2 Jan
Gypsum Lime & Alabastine	19 3/8	19 3/8	19	19 3/8	1,200	17 1/2	Feb	19 1/2 May
Hamilton Bridge	13 3/8	12 7/8	13 3/8	13 3/8	320	12	Jan	14 1/4 Apr
Howard Smith Paper common	45 1/4	44 1/4	45 1/4	45 1/4	585	34 1/4	Jan	45 1/4 May
\$2.00 preferred	50	49 1/4	49 1/4	50	225	48 1/2	Feb	50 Jan
Hudson Bay Mining & Smelting	45 1/2	45 1/2	45 1/2	46	2,000	41 1/2	Mar	48 Feb
Imperial Oil Ltd	27	26 1/2	27	27	4,551	21 1/2	Mar	28 1/4 Apr
Imperial Tobacco of Canada common	14	13 3/4	14	14	1,981	13 1/2	Mar	14 Jan
4% preferred	25	26	26	26	50	25 1/2	Jan	26 Jan
Indust Acceptance Corp common	37 1/4	37 1/4	37 1/4	37 1/4	1,725	29 1/2	Jan	38 1/4 Apr
\$1.25 preferred	25	37	37	37	135	29 1/2	Jan	37 May
\$1.60 preferred	32	37 1/2	37 1/2	38	100	32 1/4	Feb	38 Apr
International Bronze common	25	5.00	5.00	5.00	223	4.25	Feb	6.00 Mar
6% preferred	18	18	18	18	110	15 1/2	Apr	18 May
International Nickel of Canada	33	31 3/8	33	33	4,768	29 1/2	Mar	33 May
International Paper common	7 1/2	50	47 3/4	50 1/4	3,015	37 1/2	Jan	50 1/2 May
International Petroleum Co Ltd	11	10 7/8	11 1/4	11 1/4	3,394	8 1/2	Jan	11 1/2 Apr
International Power	54 1/4	54 1/4	54 1/4	54 1/4	105	46	Jan	55 Apr
International Utilities Corp	22 1/2	22 1/2	22 1/2	22 1/2	1,083	19 1/2	Feb	23 1/2 Apr
Labatt (John) Ltd	19	19 1/4	19 1/4	19 1/4	320	19	Mar	20 Jan
Lake of the Woods common	24 1/2	24 1/2	24 1/2	24 1/2	95	24	Mar	28 1/2 Jan
Lang & Sons Ltd (John A)	15 1/2	15 1/2	15 1/2	16	350	15	May	19 1/2 Jan
Lauria Secord	3	15 3/8	15 3/8	15 3/8	475	15 1/2	May	17 Jan
Lewis Bros Ltd	10 1/2	10 1/2	10 1/2	10 1/2	580	9	Apr	11 1/2 Jan
Lindsay (C W)	100	110	110	110	5	10 1/4	Apr	12 Apr
6 1/2% preferred	100	110	110	110	7	110	May	115 May
MacMillan Export class A	10 3/4	10 3/4	10 3/4	10 3/4	2,750	9 1/2	Jan	11 May
Class B	9 1/2	9 1/2	9 1/2	9 1/2	175	7 1/2	Jan	10 1/2 May
Mailman Corp Ltd common	17	16 1/2	17	17	200	16	Apr	17 Jan
Massey-Harris	26 1/2	26 1/2	26 1/2	26 1/2	3,586	21 1/4	Jan	27 1/2 May
McColl-Fontenac Oil	14 1/2	14 1/2	14 1/2	14 1/2	3,163	13 1/2	Feb	16 1/2 Jan
Molson Breweries Ltd class A	27 1/2	27 1/2	27 1/2	27 1/2	6,320	25 1/4	Mar	29 Feb
Class B	27	26 1/2	27	27	690	25 1/2	Mar	29 Feb
Montreal Locomotive	18 3/4	18 3/4	19 1/2	19 1/2	2,935	18 1/2	May	22 1/2 Apr
Montreal Telegraph	40	51	51	51	154	50 1/2	Jan	51 Mar
Montreal Tramways	100	66	67	67	165	37 1/2	Jan	77 Apr
Morgan (H) & Co 4 1/2% pfd	100	102	102	102	40	102	Apr	103 Jan
National Breweries common	31 1/4	31 1/4	31 1/4	31 1/4	3,072	31 1/4	May	37 Jan
National Drug & Chemical common	5	8 1/2	8 1/2	12	100	8 1/2	Jan	9 Feb
Preferred	11 1/2	11 1/2	11 1/2	12	60	10 1/2	Jan	12 May
National Steel Car Corp	22 1/2	22 1/2	22 1/2	23	1,440	19 1/2	Jan	23 1/2 Mar
Niagara Wire Weaving	22 1/2	22 1/2	22 1/2	22 1/2	575	22	Jan	24 1/2 Apr
Noranda Mines Ltd	70 1/2	69 1/2	70 1/2	70 1/2	2,684	66 1/4	Jan	71 Feb
Ogilvie Flour Mills common	21 1/4	21	21 1/4	21 1/4	593	19 3/4	Mar	22 Jan
7% preferred	100	165	165	165	95	165	May	175 Feb
Ontario Steel Products	46	46	46	46	25	38 1/2	Jan	46 May
Page-Hersey Tubes	46	46	46 1/2	46 1/2	596	45	Feb	47 1/2 Jan
Penmans, Ltd common	52 1/2	52 1/2	52 1/2	52 1/2	50	51	Apr	57 Jan
Placer Development Ltd	1	15	15	15	100	14 1/2	Jan	15 1/2 May
Powell River Co	55 1/4	55 1/2	55 1/2	55 3/4	1,030	42 1/2	Jan	56 May
Power Corp of Canada	19 1/2	18 1/2	19 1/2	19 1/2	3,115	15 1/2	Jan	21 1/2 Apr
Price Bros & Co Ltd common	83 1/2	80 1/2	83 1/2	83 1/2	4,919	63 1/4	Jan	83 1/2 May
4% preferred	100	100 1/2	100 1/2	101	55	99	Jan	101 Mar
Provincial Transport	14 1/2	14	14 1/2	14 1/2	1,500	12	Mar	15 1/2 May
Quebec Power	19	18 1/2	19	19	1,890	16	Jan	20 May
Regent Knitting common	10	a22 1/2	a22 1/2	10	25	25	Feb	25 Feb
Rolland Paper common	a9	a9	a9	70	6	6	Jan	8 1/2 Apr
4% preferred	100	85	85	85	50	85	May	85 May
Royalite Oil Ltd	12 1/2	12 3/8	13	13	2,275	8.80	Feb	15 1/2 Apr
Saguenay Power 4 1/2% preferred	100	103 1/2	103 1/2	103 1/2	265	103	Jan	104 Jan
St Lawrence Corp common	20 1/8	20	20 1/2	20 1/2	785	12 1/2	Jan	21 1/2 May
1st preferred	49	43	43	43	200	27	Jan	44 1/2 May
2nd preferred	1	17 1/2	17 1/2	17 1/2	700	14	Jan	17 1/2 Apr
St Lawrence Flour Mills common	16	16	16	16	150	14	Mar	21 Jan
St Lawrence Paper 1st preferred	99 1/2	98 1/2	99 1/2	99 1/2	880	84 1/2	Jan	99 1/2 May
2nd preferred	1	57 1/2	57 1/2	57 1/2	84	50 1/4	Jan	57 1/2 May
Shawinigan Water & Power com	24 1/2	24 1/2	24 1/2	24 1/2	2,755	23 1/2	Feb	25 1/2 Jan
Series A 4% preferred	50	47 1/2	47 1/2	47 1/2	495	47	Feb	48 1/2 Jan
Series B 4 1/2% preferred	50	52 1/2	52 1/2	52 1/2	130	51 1/2	Mar	53 1/2 May
Sheraton Ltd class A	20	15 1/2	15 1/2	15 1/2	445	9 1/2	Mar	15 1/2 Apr
Sherwin Williams of Canada com	a22	a22	a22	35	22	22	Jan	24 Mar
Sicks Breweries common	21 1/2	21 1/2	22	22	445	20	Jan	22 Apr
Common v t c	22	22	22	275	19 1/2	Jan	22 Apr	
Simpsons class A	30	30	30	30	20	27	Mar	30 Apr
4 1/2% preferred	100	a98 1/4	a98 1/4	10	98 1/4	Apr	100 1/2 Jan	
Southern Press Co	21 1/2	21 1/2	21 1/2	21 1/2	50	20 1/4	Jan	22 1/2 Apr
Southern Canada Power	22 1/2	22 1/2	22 1/2	235	19	Jan	23 Apr	
Standard Chemical common	9 1/2	9 1/2	9 1/2	9 1/2	3,681	8 1/2	Jan	10 1/2 Apr
Steel Co of Canada common	22 1/4	22 1/4	22 1/4	2,350	20	Mar	22 1/2 May	
Preferred	5	24 1/4	24 1/4	24 1/4	355	20 1/2	Mar	24 1/2 May
Thrift Stores Ltd	19 3/4	18	19 3/4	12,185	14	Feb	19 3/4 May	
Tooke Brothers	5	5	5	50	5	Mar	5 1/2 Apr	
United Steel Corp	8	7 1/2	8	2,590	6 1/2	Jan	8 May	
Wabasso Cotton	15	14 3/4	15	835	14	Feb	15 1/2 Feb	
Walker Gooderham & Worts	44 3/4	43	44 3/4	2,935	36 1/2	Jan	46 1/2 Apr	
Western (George) common	27	27	27 1/2	80	24	Feb	28 May	
Winnipeg Electric common	37	36 1/2	38 1/4	4,291	33 1/2	Jan	42 1/2 Apr	
5% preferred	100	a99 1/2	a99 1/2	25	99 1/2	Jan	101 Feb	
Zellers Limited new common	15 1/2	15 1/2	16 1/4	1,600	17	Apr	17 Apr	
6% preferred	25	28 1/2	28 1/2	75	27 1/2	Feb	29 1/2 Jan	

Montreal Curb Market

STOCKS	Par	Canadian Funds		Sales for Week Shares	Range Since January 1	
		Friday Last Sale Price	Week's Range of Prices Low High		Low	High
Anglo-Nfld Develop Co Ltd.....	5	19	15 1/2 19 1/2	14,215	14 1/2 Feb	19 1/2 May
Atlas Steels Ltd.....	9	9	8 1/2 9	7,660	7 1/2 Jan	9 1/2 Mar
Bathurst P & Paper Co class B.....	7 3/4	7 3/4	6 1/2 7 1/4	1,770	6 1/2 Jan	7 1/2 May
Bickle-Seagraves Ltd.....	2.00	2.00	1.95 2.00	3,000	1.75 Apr	2.00 Jan
Brandram-Henderson Ltd.....	1	101	a8 1/2 a8 1/2	1	8 Feb	9 1/4 Mar
British Col Pulp & Paper Co Ltd com.....	1	101	96 101	100	81 Mar	105 Apr
Brown Company common.....	1	1.10	4.65 5 1/8	26,065	3 1/4 Jan	5 1/2 May
Preferred.....	100	1.10	1.05 1.11	1,801	92 3/4 Jan	111 May
Burnett Ltd.....	1	1.10	2.10 2.10	600	1.50 Jan	2.50 Feb
Butterfly Hosiery Co Ltd.....	1	11 3/4	11 3/4 11 3/4	25	10 Jan	14 1/2 Mar
Canada & Dominion Sugar.....	21 1/4	21 1/4	21 1/4 21 1/2	725	21 1/4 May	22 3/4 May
Canada Malting Co Ltd.....	5	15	51 15	75	49 Jan	51 1/2 Jan
Canada Starch Co Ltd common.....	15	15	15 15	35	10 Jan	15 1/2 May
Canada Vinegars Ltd.....	1	1	a12 1/2 a12 1/2	1	12 1/2 Jan	13 1/2 Mar
Canadian Fairbanks-Morse Co.....	1	1	52 1/2 52 1/2	190	40 Jan	53 May
Canadian Food Products Ltd common.....	5	5	5.00 5.00	200	4.60 Mar	5 1/2 Jan
Class A.....	1	1	72 72	30	72 May	72 May
Canadian General Investments.....	1	1	a18 1/2 a18 1/2	25	17 1/2 Jan	18 1/2 Feb
Canadian Industries common.....	25 1/2	25 1/2	25 25 1/2	2,505	21 1/2 Feb	25 1/2 May
7% preferred.....	100	177	177 177	35	176 Feb	180 Apr
Canadian Marconi Company.....	1	4.25	3.90 4.25	2,235	2 1/2 Jan	5.50 Apr
Canadian Pwr & Paper Inv Ltd com.....	a2.25	a2.00	a2.00 a2.25	326	1.50 Feb	2.75 Apr
5% preferred.....	1	16	16 16	25	12 Feb	16 May
Canadian Silk Products class A.....	1	1	33 34 3/4	250	23 1/4 Mar	34 1/4 May
Canadian Vickers Ltd.....	112	108	113 113	435	88 Jan	115 Apr
Canadian Western Lumber Co.....	4.75	4.75	5.00 5.00	8,725	3 1/2 Jan	5.00 May
Canadian Westinghouse Co Ltd.....	a61	a61	a61 a61	64	57 Jan	62 Apr
Cassidy's Limited 7% preferred.....	100	115	115 115	10	113 Jan	116 Apr
Chateau-Gai Wines Ltd.....	7	7	7 7	15	7 Jan	8 1/4 Mar
Claude Neon General Adv Ltd cl A.....	10	10	a2.00 a2.00	6	2.00 Mar	3.00 Jan
Class B.....	1	40c	40c 40c	500	30c Jan	80c Jan
Commercial Alcohols Ltd common.....	2.30	2.30	2.30 2.45	1,000	2 1/4 Jan	3 Mar
8% preferred.....	5	4.25	4.25 4.25	150	4.15 Mar	4 3/4 Jan
Consolidated Bakeries of Canada.....	1	8	8 8	100	8 May	9 Jan
Consolidated Div Stand Sec class A.....	75c	75c	90c 90c	512	45c Mar	90c May
Preferred.....	16	16	16 16	4	15 Jan	16 1/2 May
Consolidated Lithograph Mfg Co.....	1	27	27 27	25	24 1/2 Jan	28 1/2 Apr
Consolidated Paper Corp Ltd.....	25 1/8	23 3/8	26 1/8 26 1/8	33,667	17 1/8 Jan	26 1/8 May
Consolidated Textile Mills common.....	1	a18	a18 a18	5	11 Jan	15 Apr
Crain Ltd (R L).....	8	8	8 8	350	7 1/2 Jan	8 Apr
David & Frere Limitee class A.....	50	---	a33 a33	10	30 Jan	34 Feb
Class B.....	1	a16	a16 a16 1/4	24	12 1/2 Jan	17 1/2 Feb
Dominion Engineering Works Ltd.....	56	56	56 56	100	50 Jan	61 Mar
Dominion Oilcloth & Linoleum Co Ltd.....	42	42	42 42 1/2	1,200	39 Jan	43 May
Dominion Square Corp.....	1	a60	a60 a60	30	60 Apr	65 Mar
Dominion Woollens & Worsteds.....	9 1/4	9 1/4	9 1/4 9 3/4	400	9 1/4 May	10 1/2 Jan
Donnacona Paper Co Ltd.....	19 3/4	19	19 19 1/4	413	16 1/2 Jan	19 1/4 May
Eastern Steel Products Ltd.....	1	---	4.00 4.10	400	4.00 May	6 Jan
Esmond Mills Ltd preferred.....	20	---	a17 a17	5	15 1/2 Jan	18 1/4 Apr
Fairchild Aircraft Ltd.....	1.85	1.85	1.85 1.85	500	1.40 Jan	1.85 May
Fanny Farmer Candy Shops Inc.....	35 1/2	35 1/2	35 1/2 36 1/2	25	33 Apr	36 1/2 May
Federal Grain Co class A.....	1	---	11 1/4 11 1/4	50	9 1/2 Jan	11 1/2 Apr
Fleet Manufacturing Ltd.....	1.20	1.10	1.20 1.20	1,700	1.10 May	1.75 Jan
Ford Motor Co of Canada class A.....	36	35 1/2	37 37	3,969	24 1/4 Jan	37 1/2 May
Foreign Power Sec common.....	1	---	20c 20c	90	15c Mar	20c Mar
6% redeemable preferred.....	100	---	a6 1/2 a7	20	5 Jan	6 Apr
Great Lakes Paper Co Ltd com.....	21 1/4	19 1/2	21 1/2 21 1/2	13,430	14 1/4 May	21 1/2 May
Class A preferred.....	1	---	44 1/2 44 1/2	50	42 Jan	44 1/2 Feb
Halifax Insurance Company.....	10	---	a10 1/2 a10 1/2	20	10 May	12 1/4 Mar
Hayes Steel Products Ltd.....	1	---	31 31	50	28 Jan	36 1/2 Mar
Hydro-Electric Securities Corp.....	1	---	4.05 4.05	100	3.50 Jan	4.25 Apr
Inter-City Baking Co Ltd.....	100	---	14 14	25	13 Feb	14 1/4 Jan
International Paints (Can) class A.....	1	---	9 9 1/2	200	5 1/2 Jan	10 1/2 Mar
Investment Foundation Ltd common.....	13 1/2	13 1/2	13 1/2 13 1/2	10	11 Jan	13 1/2 May
6% cumulative convertible pfd.....	50	51	51 51	10	50 Mar	53 Apr
Lambert (Alfred) Inc.....	1	9	8 1/2 9	125	8 1/2 Jan	9 1/2 Apr
Lowney Co Ltd (Walter M).....	16	15 1/2	16 16	440	15 Jan	16 1/2 Jan
MacLaren Power & Paper Co.....	41 1/2	41	42 42	400	35 1/2 Jan	42 1/2 Apr
Maritime Tel & Teleg common.....	1	---	a16 1/4 a16 1/4	22	17 Apr	18 1/2 Feb
Rights.....	70c	65c	70c 70c	1,985	55c Apr	70c May
7% preferred.....	10	---	17 1/2 17 1/2	50	17 1/2 May	18 1/2 Jan
Massey-Harris 6 1/4% conv pfd.....	20	---	29 3/4 30	440	27 Mar	30 May
Maxwell Ltd.....	1	---	6 3/4 6 3/4	510	6 1/2 Mar	7 Jan
McColl-Fontenac Oil 4% preferred.....	100	---	a97 a97	15	97 Jan	100 Mar
Melchers Distillers Ltd 6% pfd.....	10	---	10 3/4 10 3/4	60	10 3/4 Feb	11 1/2 Mar
Mersey Paper Co Ltd.....	1	---	65 70	50	50 Jan	70 May
Mica of Canada Ltd.....	10	1.00	90c 1.00	3,000	85c Jan	1.05 Jan
Minnesota & Ontario Paper Co.....	5	21	19 3/4 21	2,800	17 1/4 Jan	21 May
Montreal Island Power.....	1	---	a20c a20c	4	20c Jan	20c Jan
Moore Corporation Ltd.....	78 1/4	78 1/4	78 1/2 78 1/2	465	75 Feb	78 1/2 May
Mount Royal Metal Co Ltd.....	1	---	10 1/2 10 1/2	1,125	10 May	11 Apr
Mount Royal Rice Mills Ltd.....	1	---	12 12	475	9 Jan	12 May
Newfoundland Light & Power.....	10	---	a19 a19	15	18 1/4 Jan	19 1/4 Mar
Nova Scotia Lt & Pr Co common.....	1	---	20 1/2 20 1/2	120	20 1/2 May	21 Feb
Nuclear Enterprises Ltd.....	1	---	7 1/4 7 1/4	150	7 May	12 Apr
Orange Crush Ltd.....	1	---	5 1/4 5 1/4	250	5 1/4 Jan	7 1/4 Feb
Paul Service Stores Ltd.....	1	---	14 14	50	13 1/2 May	15 1/4 Apr
Power Corp of Can 6% cum 1st pfd.....	100	a112 1/2	a112 a112 1/2	17	108 1/2 Feb	111 1/4 May
Reitmans (Can) Ltd common.....	21	21	21 21	13	13 Apr	23 Apr
5% cumulative red preferred.....	20	18	18 18	20	17 1/2 Apr	18 1/2 Feb
Russell Industries Ltd.....	1	---	19 1/2 19 1/2	295	18 Jan	19 1/2 Feb
Sangamo Co Ltd.....	1	---	11 11	200	11 May	12 1/2 Mar
Southern Canada Power 6% pfd.....	100	115 1/2	115 1/2 116	34	113 Jan	116 Mar
Southern Investment Co Ltd.....	54c	54c	53c 54c	62,023	41c Feb	54c Apr
Standard Paving & Materials Ltd.....	17	16 1/2	17 17	325	13 1/2 Jan	17 1/2 Apr
Transvision-Television (Can) Ltd.....	1	---	30c 30c	2,200	20c Jan	40c Apr
Union Gas of Canada Ltd.....	1	---	16 1/4 17 1/4	350	14 1/4 Jan	19 1/4 Mar
United Securities Ltd.....	100	---	30 3/8 30 3/8	50	12 1/2 Jan	38 Apr
Westel Products Ltd.....	58	57	59 59	295	50 Jan	59 Apr
Western Canada Breweries.....	5	14 1/2	14 1/2 15	562	14 1/2 Mar	17 1/4 Jan
Windsor Hotel Ltd.....	1	---	a18 a18	20	14 Jan	19 Feb
Mining Stocks—						
Akaiatcho Yellowknife Gold Mines.....	1	1.67	1.67 1.70	2,200	75c Mar	1.70 May
Anacon Lead Mines.....	1	2.69	2.31 2.74	584,975	43c Jan	2.34 May
Arno Mines Ltd.....	4c	4c	3 3/4c 5c	26,300	2c Jan	5c May
Ascot Metals Corp.....	1.30	1.30	1.28 1.35	76,200	50c Mar	1.35 May
Athona Mines (1937) Ltd.....	1	---	12c 12c	1,000	13c Mar	15 1/2c Apr
Aubelle Mines Limited.....	1	10 1/2c	10 1/2c 11c	1,500	7c Apr	11 1/2c Mar
Band-Ore Gold Mines Ltd.....	1	7c	5c 7c	5,500	4c Jan	7c May
Base Metals Mining Corp Ltd.....	1	31c	30c 32c	9,500	24c Mar	32c Apr
Beatrice Red Lake Gold Mines Ltd.....	1	4 3/4c	4 3/4c 5c	6,000	3c Feb	5c May
Bob's Lake Gold Mines Ltd.....	1	5 1/2c	5c 6c	14,000	4c Jan	7c Jan
Bojo Mines Ltd.....	1	---	13 1/2c 13 1/2c	1,000	13 1/2c May	13 1/2c May
Bonville Gold Mines Ltd.....	1	---	8c 8c	5,000	2c Jan	8c May
Bordulac Mines Ltd.....	1	---	18c 21c	11,500	15c Jan	22c May
Bouzan Gold Mines Ltd.....	1	7c	7c 9 1/2c	71,000	5c May	14c Jan
Buffadison Gold Mines Ltd.....	1	---	17c 19c	28,500	11 1/2c Apr	19c May
Buffalo Canadian Gold Mines.....	1	---	24c 26c	35,500	15c Mar	26c May
Candego Mines Ltd.....	1	8c	7 1/2c 8c	60,500	7c Feb	11c Jan
Cartier-Malartic Gold Mines Ltd.....	1	---	4c 4c	8,500	2 1/2c Jan	4c Apr
Centremaque Gold Mines Ltd.....	1	12 1/2c	10c 13c	28,500	5 1/2c Feb	15c Apr
Century Mining Corp Ltd.....	1	7c	6c 10c	83,500	3c Feb	10c May

CANADIAN LISTED MARKETS

RANGE FOR WEEK ENDED MAY 19

STOCKS	Par	Friday Last Sale Price		Week's Range of Prices		Sales for Week Shares	Range Since January 1	
		Low	High	Low	High		Low	High
Consolidated Beattie Mines Ltd.	2	7 1/2c	7c	7c	7c	500	64c May	70c May
Consolidated Central Cadillac Mines Ltd.	1	7 1/2c	7c	7c	7c	17,600	4c Feb	8 1/2c May
Cortez Explorations Ltd.	1	19c	19c	19c	19c	6,500	5c Mar	8c Jan
Courmor Mining Co. Ltd.	1	17	17	17	17	500	13c Jan	25c Jan
Dome Mines Ltd.	1	17	17	17	17	100	17 Mar	20 1/4 Jan
Donald Mines Ltd.	1	49c	47 1/2c	47 1/2c	47 1/2c	500	53c Feb	67c Apr
Dulama Gold Mines Ltd.	1	6 1/2c	6 1/2c	6 1/2c	6 1/2c	1,823,900	16c Jan	50 1/4c May
Duvay Gold Mines Ltd.	1	6 1/2c	6 1/2c	6 1/2c	6 1/2c	100	6c Jan	9c Jan
East Sullivan Mines Ltd.	1	7.05	6.80	7.10	6.80	18,400	4.45 Feb	7.40 Apr
Elder Mines Ltd.	1	69c	69c	71c	69c	1,500	39c Jan	71c May
El Sol Gold Mines Ltd.	1	32c	28c	32c	28c	7,500	20c Feb	42c Jan
El Sol Gold Mines Ltd.	1	8c	7 1/2c	8c	7 1/2c	6,000	6c Feb	10c Jan
Fontana Mines (1945) Ltd.	1	12 1/2c	12c	14c	12c	2,500	2 1/2c Jan	5c Jan
Formosa Gold Mines Ltd.	1	12 1/2c	12c	14c	12c	86,600	20c Jan	20c Jan
Goldbeam Mines Ltd.	1	3 1/2c	3 1/2c	4 1/2c	3 1/2c	2,300	3 1/2c Apr	6c Apr
Hollinger Cons Gold Mines Ltd.	5	10 1/4	10 1/4	10 1/2	10 1/4	1,632	10 Feb	11 1/2 May
Jaculet Mines Ltd.	1	50c	50c	57c	50c	84,246	21c Jan	60c May
Jack Lake Mines Ltd.	1	4 1/4c	3 1/2c	5c	3 1/2c	22,500	2c Jan	5c Apr
Joliet-Quebec Mines Ltd.	1	70c	68c	70c	68c	3,800	56 1/2c Mar	82c Jan
Kayrand Mining	1	23c	22c	24 1/2c	22c	96,000	22c May	24 1/2c May
Kerr-Addison Gold Mines Ltd.	1	18 1/2c	18 1/2c	18 1/2c	18 1/2c	300	17 1/2c Mar	20 1/2c Mar
Lake Fortune Gold Mines	1	12 1/4	12 1/4	12 1/2	12 1/4	27,500	4c Jan	10c May
Lake Shore Mines Ltd.	1	12 1/4	12 1/4	12 1/2	12 1/4	220	12 May	14 Jan
Lingside Gold Mines Ltd.	1	6 1/2c	6c	7 1/2c	6c	27,500	3 1/2c Jan	7 1/2c Mar
Louvicourt Goldfields Ltd.	1	21c	20c	21 1/2c	20c	43,200	12 1/2c Feb	30c Mar
Macdonald Mines Ltd.	1	62c	62c	85c	62c	124,800	45c Jan	86c May
McIntyre-Porcupine Mines Ltd.	5	61	61	61	61	130	61 Apr	66 1/2c Jan
McIntyre-Porcupine Mines Ltd.	5	12 1/4	12 1/4	12 1/2	12 1/4	1,025	12 Jan	13 1/2c Feb
Nechi Cons Dredging Ltd.	1	79c	79c	79c	79c	1,000	65c Jan	85c Mar
New Aiger Mines Ltd.	1	11 1/4c	11 1/4c	11 1/2c	11 1/4c	3,600	11 1/4c May	11 1/2c May
New Calumet Mines Ltd.	1	1.40	1.40	1.40	1.40	500	95c Mar	1.45 May
New Goldvue Mines Ltd.	1	46c	46c	50c	46c	5,501	32c Jan	50c May
New Norseman	1	31c	32c	32c	31c	28,500	26c May	37 1/2c Apr
New Thurbolts Mines	1	13c	13c	13c	13c	500	18c May	20c May
Normetal Mining Corp. Ltd.	1	3.25	3.15	3.25	3.15	5,415	2.50 Mar	3.25 May
O'Brien Gold Mines Ltd.	1	1.92	1.92	1.96	1.92	1,000	1.80 Mar	2.32 Apr
Omega Gold Mines	1	10c	10c	10c	10c	7,000	10c Apr	14c Apr
Orenda Gold Mines	1	10c	10c	10c	10c	1,000	10c May	10c May
Pitt Gold Mining Co. Ltd.	1	7 1/2c	7c	7 1/2c	7c	14,000	4c Feb	8c May
Quebec Labrador Devel. Co. Ltd.	1	22c	20c	23 1/2c	20c	42,500	15 1/2c Mar	23 1/2c May
Quebec Yellowknife Gold Mines Ltd.	1	12c	12c	19c	12c	637,400	2 1/2c Jan	19c May
Queenston Gold Mines Ltd.	1	1.70	1.63	1.75	1.63	16,200	1.02 Feb	1.75 May
Queomont Mining Corp. Ltd.	1	22	21	22	21	925	19 Jan	23 1/2c Feb
Red Crest Gold Mines Ltd.	1	5c	5c	5c	5c	5,000	3c Jan	7c May
Rochette Gold Mines Co. Ltd.	1	9c	9c	10c	9c	25,000	7c Jan	14c Jan
Santiago Mines Ltd.	50c	7 1/2c	7 1/2c	8c	7 1/2c	18,000	6 1/4c Apr	14c Jan
Shawkey Mines	1	40c	40c	42c	40c	15,500	28c Apr	42c May
Sherritt-Gordon Mines Ltd.	1	2.35	2.35	2.50	2.35	1,500	1.92 Jan	2.62 Apr
Sigma Mines (Quebec) Ltd.	1	7.55	7.55	7.55	7.55	100	7.55 May	7.80 Apr
Silver Miller Mines Ltd.	1	91c	86c	92c	86c	5,500	57c Feb	92c May
Siscoe Gold Mines Ltd.	1	45c	45c	50c	45c	6,500	31c Mar	56c May
Sladen-Malartic Mines Ltd.	1	92c	90c	92c	90c	15,800	69c Jan	97c May
Stadacona Mines (1944) Ltd.	1	53c	53c	54c	53c	3,300	51c Mar	62c Jan
Standard Gold Mines Ltd.	1	9c	9c	10c	9c	6,000	6c Jan	10c Mar
Steep Rock Iron Mines Ltd.	1	3.45	3.45	3.45	3.45	1,500	2.40 Mar	3.45 May
Sullivan Cons Mines Ltd.	1	2.85	2.73	2.95	2.73	6,750	2.32 Feb	3.45 Apr
Torbrut Silver Mines Ltd.	1	1.28	1.20	1.28	1.20	23,100	1.02 Apr	1.40 May
Trebor Mines Ltd.	1	7 1/2c	7c	8 1/4c	7c	7,100	6c Mar	14 1/4c Jan
United Asbestos Corp. Ltd.	1	60c	60c	64c	60c	51,100	50c Apr	71c Jan
Vilbona Gold Mines Ltd.	1	21c	17 1/2c	21c	17 1/2c	392,500	2c Feb	21c May
Vinray Malartic Mines Ltd.	1	3c	3c	3c	3c	1,000	2c Feb	5c Apr
Wendell Mineral Products	1	28c	27c	30c	27c	71,550	24 1/2c May	31 1/2c May
Western Ashley Minerals Ltd.	1	45 1/2c	40c	46c	40c	241,725	13c Mar	46c May
Westville Mines Ltd.	1	4 1/2c	4 1/2c	4 1/2c	4 1/2c	5,000	3 1/2c Mar	5 1/4c Apr

Oil Stocks—

Anglo-Canadian Oil Co. Ltd.	4.90	4.85	4.90	1,923	3.85 Feb	5.30 Apr
Calgary & Edmonton Corp. Ltd.	7.75	7.75	7.90	1,225	6.95 Mar	8.80 Apr
Calmont Oils Ltd.	56c	56c	56c	500	49c Feb	62c May
Calvan Petroleum Ltd.	4.40	4.40	4.40	200	4.40 May	5.10 Apr
Consolidated Homestead Oil Co.	5c	5c	5c	500	4c Feb	7 1/4c Apr
Continental Oil	60c	60c	60c	2,200	60c May	60c May
Dalhousie Oil Co. Ltd.	40c	40c	40c	1,000	34c Mar	42c Apr
Federated Petroleum Ltd.	4.50	4.35	4.50	12,500	2.25 Jan	4.50 May
Foothills Oil & Gas Co. Ltd.	3.65	3.50	3.65	400	3.50 May	3.65 May
Gaspé Oil Ventures Ltd.	1.55	1.55	1.60	4,500	1.22 Jan	1.88 Feb
General Petroleum Ltd. common	1.40	1.25	1.40	4,300	1.05 Mar	1.40 May
Class A	1.38	1.22	1.38	26,500	1.01 Feb	1.38 May
Home Oil Co. Ltd.	14 1/4	14 1/4	14 1/4	4,290	10 1/2 Feb	16 1/4 May
Omnitrans Exploration Ltd.	4 1/2c	5 1/2c	5 1/2c	14,000	3 1/2c Mar	7 1/2c Jan
Pan Western Oils Ltd.	39c	38c	41c	58,000	18c Jan	42c May
South Erzeau Petroleum Ltd.	12c	12c	12c	500	9 1/2c Mar	13c Feb
Superior Oils Ltd.	57c	54c	64c	18,400	41c Feb	64c May

Toronto Stock Exchange

STOCKS	Par	Friday Last Sale Price		Week's Range of Prices		Sales for Week Shares	Range Since January 1	
		Low	High	Low	High		Low	High
Abitibi Power & Paper common	20	32 1/2	28 1/4	33	28 1/4	16,335	21 1/4 Jan	33 May
\$1.50 preferred	20	24 1/2	23 1/4	24 1/2	23 1/4	22,505	22 1/2 Jan	24 1/2 May
Acadia-Atlantic class A	1	24 1/2	24 1/2	25	24 1/2	200	23 1/4 Apr	25 1/2 Apr
Acadia-Uranium	1	42c	42c	42c	42c	1,350	35c Mar	55c Jan
Acme Gas & Oil	1	8 1/2c	8c	9 1/2c	8c	19,283	4 1/4c Jan	10c May
Agnew-Surpass	1	8 1/2c	8 1/2c	8 1/2c	8 1/2c	150	8 1/2c Mar	9 Mar
Akathco Yellow Knife	1	1.64	1.56	1.75	1.56	55,475	70c Jan	1.75 May
Rights expire June 26	1	10c	10c	10c	10c	1,300	4c May	10c May
Alberta Pacific Cons	1	38c	38 1/4c	38 1/4c	38c	5,540	23c Mar	42c May
Algoma Steel	1	16 1/2	16 1/2	17	16 1/2	1,680	13 1/4 Jan	17 1/2c May
Aluminum Ltd.	65	64 1/2	64 1/2	66 1/2	64 1/2	750	52 1/2c Feb	67 May
Aluminum Co. of Canada 4% pfd.	25	26 1/2	26 1/2	26 1/2	26 1/2	1,200	26 Jan	27 Mar
Amalgamated Larder	1	20 1/2c	20c	22c	20c	8,978	15 1/2c Mar	28c Apr
American Nepheline	1	13c	12 1/2c	14c	12 1/2c	1,000	52c Mar	65c Jan
American Yellowknife	1	2.69	2.33	2.73	2.33	31,500	7c Feb	14 1/2c May
Anson Lead	1	4.85	4.85	5.00	4.85	334,600	44c Jan	2.73 May
Anglo-Canadian Oil	1	10 1/4c	10 1/4c	10 1/2c	10 1/4c	6,940	3.80 Feb	5.35 Apr
Anglo-Huronian	1	24 1/2c	23c	25c	23c	120	9.60 Jan	11 1/4c Apr
Anglo Rouyn Mines	1	24 1/2c	23c	25c	23c	24,900	18c Feb	32c Feb
Apex Consolidated Res.	1	5c	5c	5 1/2c	5c	22,500	3 1/2c Mar	8 1/2c May
Aquarius Porcupine	1	39c	26c	39c	26c	207,650	12c Jan	39c May
Area Mines	1	20c	19 1/2c	22 1/2c	19 1/2c	21,100	14c Mar	23 1/4c May
Argus Corp. common	100	75	75	75	75	15	7 1/2 Jan	8 1/2c Mar
Preferred	100	75	75	75	75	15	7 1/2 Jan	8 1/2c Mar
Warrants	100	5c	5c	5c	5c	100	5c May	45c Mar
Arjo Gold	1	36c	31c	36c	31c	64,850	22c Jan	37c Apr
Armistice	1	13c	11c	13c	11c	22,230	9c Jan	16c Apr
Ascot Metals Corp.	1	1.34	1.28	1.35	1.28	160,650	50c Mar	1.37 May
Ashdown Hardware class A	10	15 1/4	15 1/4	15 1/4	15 1/4	130	13 1/2 Jan	16 May

For footnotes see page 43.

STOCKS	Par	Friday Last Sale Price		Week's Range of Prices		Sales for Week Shares	Range Since January 1	
		Low	High	Low	High		Low	High
Athons Mines (1937)	1	12 1/2c	12c	13c	12c	32,800	7 1/2c Feb	17 1/4c Apr
Atlantic Oil	1	1.85	1.78	1.88	1.78	15,000	1.28 Jan	2.05 Apr
Atlas Steels	1	8 1/2	8 1/2	8 1/2	8 1/2	2,115	7 1/2 Jan	9 1/4 Mar
Atlas Yellowknife	1	27c	22 1/2c	30c	22 1/2c	38,190	10c Jan	30c May
Aubelle Mines	1	35c	29c	37c	29c	66,000	4 1/2c Jan	13c Mar
Aumaque	1	3.25	3.25	3.30	3.25	120,900	12c Jan	66c Mar
Aunor Gold	1	7	7	7	7	1,600	3.10 Feb	3.80 Apr
Auto Electric common	1	7	7	7	7	50	5 1/2 Jan	7 May
Bagmac Mines	1	21 1/2c	20 1/2c	23c	20 1/2c	3,000	18c Feb	27 1/4c Mar
Bankfield Consolidated	1	11c	9c	11 1/2c	9c	33,000	6c Jan	11 1/2c May
Bank of Montreal	10	41 1/2	40 1/2	41 1/2	40 1/2	580	27 1/2c Feb	29 1/2c May
Bank of Nova Scotia	10	39 1/2	39 1/2	40 1/2	39 1/2	325	33 1/2c Jan	41 1/2c May
Bank of Toronto	10	1.57	1.56	1.68	1.56	630	38 1/2c Jan	41 1/2c May
Barnat Mines Ltd.	1	1.57	1.56	1.68	1.56	47,550	1.16 Jan	1.88 Apr
Barymyn Co. Ltd.	1	30c	29c	31c	29c	35,715	54c Jan	70c Apr
Base Metals Mining	1	23 1/4	23 1/4	29 1/2	23 1/4	670	20c Mar	32c Apr
Bathurst Power class A	1	7 1/2	7 1/2	7 1/2	7 1/2	1,321	24 1/2c Jan	29 1/2c May
Class B	1	12	11 1/2	12 1/2	11 1/2	1,240	6 1/4 Feb	7 1/2c Jan
Beatty Bros	25	41	40 1/2	41	40 1/2	5,076	11 1/2c May	14 Jan
Bell Telephone	1	17	17	17	17	100	16 1/2c Mar	17 1/2c Apr
Bertram & Sons class A	1	6 1/2	6 1/2	6 1/2	6 1/2	75	6 1/2c May	7 1/2c Apr
Class B	1	38c	31c	42c	31c	107,500	24c Feb	42c May</

CANADIAN LISTED MARKETS

RANGE FOR WEEK ENDED MAY 19

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since January 1	
			Low	High		Low	High
Consolidated Beattie Mines	1	68c	68c	72c	31,041	51c Feb	74c May
Consolidated Central Cadillac	1	72c	72c	72c	500	4c Feb	8c May
Consolidated Duquesne	1	90c	86c	1.00	27,472	60c Jan	1.05 May
Consolidated Homestead	1	52c	52c	54c	13,223	4c Mar	7c Apr
Consolidated Howey	1	62c	60c	64c	17,540	55c Feb	65c Apr
Consolidated Lebel Oro	1	104	9c	92c	3,840	8c May	26c Jan
Consolidated Mining & Smelting	5	104	104	105 1/2	2,080	91 1/2 Mar	105 1/2 May
Consolidated Press class A	1	5 1/2	5 1/2	5 1/2	200	5 1/2 May	6 1/2 Feb
Consumers Gas	100	1.58	1.64	1.65 1/2	168	160 1/2 Jan	165 1/2 May
Conwest Exploration	1	1.58	1.45	1.64	60,750	1.07 Mar	1.64 May
Cosmos Imperial Mills	1	1.58	1.52 1/2	1.52 1/2	550	14 1/2 Feb	16 Apr
Courmor Mining	1	1.58	1.52 1/2	1.52 1/2	2,582	18c Mar	25c Jan
Craig Bit common	1	1.58	1.52 1/2	1.52 1/2	345	6 1/2 Jan	9 1/2 Apr
Crestaurum Mines	1	23c	22c	23 1/2c	8,750	13c Feb	23 1/2c May
Croitor Pershing	1	62c	56c	64c	14,800	50c Jan	65c Mar
Crow's Nest Coal	100	1.58	1.45	1.64	75	47 Apr	52 1/2 Mar
Crowshore Patricia	1	12c	11c	13 1/2c	37,000	1c Mar	13 1/2c May
D'Aragon Mines	1	24c	23 1/2c	28c	78,100	10c Jan	31c Apr
Davies Petroleum	1	1.58	1.45	1.64	3,000	24 1/2c Apr	42c Jan
Davis Leather class A	1	1.58	1.45	1.64	110	20c Apr	24 Jan
Class B	1	1.58	1.45	1.64	100	7 1/2 May	8 1/2 Jan
Decaita Oils Ltd.	1	17c	16c	18c	25,200	10c Apr	21 1/2c May
Deinite Mines	1	1.75	1.75	1.80	1,100	1.60 Feb	1.90 Apr
Del Rio Producers Ltd.	1	75c	75c	84c	20,600	40c Feb	93c May
Delta Red Lake	1	13c	11 1/2c	13c	56,700	6c Jan	14c Apr
Discovery Yellowknife	1	56c	50c	57c	252,550	28c Mar	57c May
Distillers Seagrams	2	23 1/2	23 1/2	24	8,775	20 1/2 Apr	27 1/2 Apr
Dome Mines Ltd.	1	17 1/2	17 1/2	17 1/2	2,473	16 1/2 Apr	20 1/2 Jan
Dominion & Anglo preferred	100	100	100	100	30	100 May	100 May
Dominion Bank	10	27 1/2	27 1/2	27 1/2	345	26 Mar	27 1/2 May
Dominion Dairies preferred	35	19	19	19	50	19 May	20 1/2 Feb
Dominion Foundry & Steel	1	30 1/2	30	31	1,440	26 1/2 Jan	31 May
Dominion Magnesium	1	10 1/2	8	10 1/2	1,260	7 1/2 Feb	12 1/2 Apr
Dominion Scottish Inv preferred	50	47	47	47	20	43 1/2 Feb	47 May
Dominion Steel & Coal class B	25	19	19	20 1/2	2,196	19 May	22 1/2 Jan
Dominion Stores	1	35	34 1/2	35	165	33 1/2 Jan	37 Apr
Dominion Tar & Chemical pfd	23.50	11 1/2	11 1/2	11 1/2	25	11 Jan	22 1/2 Mar
Dominion Textile common	1	11 1/2	11 1/2	11 1/2	830	11 Mar	12 Jan
Dominion Woollens	1	9 1/2	9 1/2	9 1/2	410	9 May	11 1/2 Jan
Donald Mines	1	68c	65 1/2c	73c	146,800	52c Jan	73c May
Dulama Gold Mines Ltd.	1	47c	34c	49 1/2c	1,008,400	15 1/2c Jan	49 1/2c May
Duvay Gold Mines	1	7c	7c	7 1/2c	14,000	5 1/2c Mar	9 1/2c Jan
East Amphi	1	15 1/2c	12 1/2c	15 1/2c	87,000	10 1/2c Mar	15 1/2c May
East Crest Oil	1	7c	6c	7c	8,500	4c Feb	8 1/2c Apr
East Leduc	1	25c	23c	26c	8,000	23c Mar	28c Jan
East Malartic Mines	1	2.50	2.38	2.60	69,420	2.05 Jan	2.65 Apr
East Sullivan Mines	1	7.05	6.70	7.15	84,100	4.40 Feb	7.40 Apr
Eastern Steel	1	4.00	4.00	4.20	1,350	4.00 May	6 1/2c Jan
Easy Washing Machine	1	4.50	4.50	4.50	1,000	4.50 May	6 1/2c Jan
Economic Investment	25	54	54	55	50	45 1/2 Feb	55 May
Eddy Paper class A	20	18	17 1/2	18	230	15 1/2 Jan	18 1/2 May
Elder Mines	1	66c	66c	72c	221,012	36 1/2c Jan	72c May
Eldona Gold	1	30c	28c	32c	11,062	28c Feb	43c Jan
El Pen-Rey	1	13 1/2c	14 1/2c	14 1/2c	27,264	8c Mar	15c May
El Sol Gold	1	8 1/2c	8c	8 1/2c	23,000	6c Feb	12c Mar
Empire Brass class A	1	21	21	21 1/2	150	20 1/2 Mar	22 May
Equitable Life Insurance	25	10 1/2	10 1/2	10 1/2	5	10 1/2 Mar	11 1/2 Apr
Eureka Corp	1	50c	50c	53c	3,156	34c Mar	76c Apr
Falconbridge Nickel	1	4.75	4.45	4.75	6,290	4.05 Mar	4.75 May
Famous Players	1	14 1/2	14 1/2	15	595	14 1/2 May	16 Jan
Fanny Farmer Candy Shops	1	36 1/2	36	36 1/2	720	32 1/2 Apr	36 1/2c Feb
Federal Grain common	100	10 1/2	10 1/2	11 1/2	1,600	9 Jan	11 1/2 Apr
Preferred	100	125	125	125	20	115 Apr	125 Apr
Federal Kirkland	1	1.58	1.45	1.64	5,500	5 1/2c Jan	8 Apr
Federated Petroleum	1	4.40	4.10	4.50	57,100	2.05 Jan	4.50 May
Fibre Products common	1	10 1/2	10 1/2	10 1/2	25	8 Feb	11 1/2 Apr
Fittings Ltd class A	1	12 1/2	12 1/2	12 1/2	10	12 1/2 Apr	12 1/2 Apr
Fleet Manufacturing	1	1.20	1.20	1.20	1,300	1.05 Mar	1.75 Jan
Ford Motor class A	1	36 1/2	35	36 1/2	4,951	24 Jan	37 1/2 May
Class B	1	42	42	42	5	30 Mar	42 May
Foundation Co	1	30 1/2	30 1/2	31	320	29 Mar	32 1/2 Apr
Francour Gold	1	10 1/2c	10 1/2c	13c	19,800	8 1/2c Jan	14c Feb
Fraser Cos common	1	30 1/2	30	31	375	25 1/2 Feb	31 May
Preferred	100	100	100	100	25	98 Jan	100 May
Freiman (A J) preferred	100	93	93	93	15	87 Feb	94 May
Frobisher Exploration	1	3.15	3.05	3.20	32,830	2.25 Feb	3.20 May
Gatineau Power com	1	18 1/2	18 1/2	19 1/2	370	17 1/2 Feb	19 1/2 Apr
5% preferred	100	108 1/2	108 1/2	108 1/2	30	105 1/2 Jan	110 May
General Bakeries	1	2.75	2.75	2.90	1,300	2.00 Jan	3.00 Feb
General Petroleum common	1	1.40	1.24	1.40	7,100	1.05 Jan	1.40 May
Class A	1	1.38	1.22	1.38	9,000	1.00 Feb	1.38 May
General Products Mfg class A	1	1.38	1.22	1.38	25	29 1/2 Feb	35 May
General Steel Wares common	1	18	18	18 1/2	725	17 1/2 Jan	20 Mar
Preferred	100	105	104 1/2	105	40	104 Apr	106 Mar
Giant Yellowknife Gold Mines	1	8.80	8.70	9.00	8,047	6.00 Mar	9.20 May
Gillies Lake	1	6c	6c	7c	7,500	5c Apr	7 1/2c Mar
Glenora Gold	1	3 1/2c	3c	3 1/2c	2,700	2c Feb	3 1/2c May
Globe Oil	1	59c	58c	61c	26,800	57c Mar	67c May
God's Lake Gold	1	36 1/2c	35 1/2c	37 1/2c	22,500	30 1/2c Mar	42c Apr
Goldale Mines	1	19 1/2c	19 1/2c	22c	11,600	15c Feb	27 1/2c May
Goldcrest Gold	1	11 1/2c	11c	11 1/2c	3,600	5c Mar	15c May
Gold Eagle Mines	1	6 1/2c	6c	6 1/2c	11,000	4 1/2c Mar	6 1/2c May
Golden Arrow	1	9c	8c	9c	18,300	5 1/2c Jan	9c May
Golden Manitou	1	2.55	2.55	2.74	28,475	2.44 Mar	3.35 Jan
Goldhawk Porcupine	1	7c	4 1/2c	7c	8,565	4 1/2c Mar	7c May
Goldora Mines	1	6 1/2c	6 1/2c	7c	21,000	3 1/2c Jan	9c Apr
Goodfish Mining	1	1	3 1/2	3 1/2	2,000	2c Mar	3 1/2c Apr
Goodyear Tire common	1	86 1/2	86	88	45	84 1/2 May	95 Mar
Preferred	50	52 1/2	52 1/2	52 1/2	60	52 1/2 Mar	53 1/2 Apr
Gordan Mackay class A	1	10 1/2	9 1/2	10 1/2	305	9 1/2 May	10 1/2 Apr
Grafton & Co class A	1	19	19	19	50	19 May	19 1/2 Apr
Graham Bousquet	1	13c	13c	13c	3,000	13c May	20c Feb
Great Lakes Paper common	1	21 1/2	19 1/2	21 1/2	13,260	14 1/2 Jan	21 1/2 May
Class A preferred	1	46	44 1/2	46	395	40 Jan	46 May
Great West Coal	1	21	21	21	275	20 Jan	26 Feb
Great West Felt preferred	1	5 1/2	5 1/2	5 1/2	100	5 1/2 May	6 Jan
Great West Saddlery	1	9 1/2	9 1/2	9 1/2	50	9 1/2 Apr	11 1/2 Mar
Guaranty Trust	10	13 1/2	13 1/2	13 1/2	50	13 1/2 Jan	13 1/2 Jan
Guayana Mines	1	17c	17c	20c	8,700	12c Apr	43c Feb
Gulf Lead Mines	1	14 1/2c	14c	17c	31,700	7c Jan	20c May
Gunnar Gold	1	22c	20c	24c	4,360	13 1/2c Apr	24c May
Gypsum Lake Gold	1	19 1/2	19 1/2	19 1/2	7,000	19 1/2c Apr	19 1/2c Apr
Gypsum Lime & Alabastine	1	19 1/2	19 1/2	19 1/2	1,400	17 1/2c Feb	19 1/2c Apr
Hahn Erass preferred	1	21 1/2	21 1/2	21 1/2	125	20 Feb	27 Feb
Halcrow Swazie	1	5 1/2c	5c	6c	5,100	3 1/2c Apr	7c May
Hallwell Gold	1	3 1/2c	3 1/2c	4c	11,200	1 1/2c Feb	4 1/2c May
Hallmor Mines	1	3.80	3.80	3.80	100	3.80 May	4.40 Jan
Hamilton Bridge	1	13 1/2	13 1/2	13 1/2	570	11 1/2 Jan	15 1/2 Apr
Hamilton Cotton	1	15	15	15	65	13 1/2 Feb	15 1/2 Apr
Hard Rock Gold Mines	1	44 1/2c	44c	48c	62,000	26 1/2c Mar	52c May
Harding Carpets	1	9 1/2	9 1/2	9 1/2	1,580	9 1/2 May	11 Jan
Harricana Gold	1	14 1/2c	12 1/2c	14 1/2c	285,588	5c Mar	14 1/2c May
Hartz (J F) class A	1	125	9 1/2	9 1/2	125	9 1/2 May	10 1/2 Apr
Hasaga Gold	1	38c	36c	40c	6,900	30c Feb	47c Feb
Headway Red Lake	1	5 1/2c	5 1/2c	5 1/2c	9,000	3 1/2c Mar	7c Apr
Heath Gold	1	7 1/2c	7 1/2c	7 1/2c	3,000	6c Jan	11c May
Hedley Mascot	1	34c	33 1/2c	35c	6,500	22c Feb	39c Jan
Beva Gold Mines	1	9c	8c	9c	8,750	6c Feb	9 1/2c Jan
Highland-Bell	1	72c	72c	75c	1,000	58c Jan	79c Apr
Highridge Mining	1	7c	6 1/2c	7c	30,500	6c Feb	10c Jan
Highwood Sarcee	1	8c	8c	9c	2,500	6 1/2c Mar	10c Jan
Hinds & Dauch	1	17 1/2	17 1/2	17 1/2	175	16 1/2 Jan	18 Feb
Holden Mfg class B	1	7	7	7	50	4 1/2 Apr	4 1/2 Apr
Hollinger Consol	1	10 1/2	10 1/2	10 1/2	721	10 Feb	11 1/2 Jan
Home Oil	1	14 1/2	14	14 1/2	7,935	14 May	16 May
Homer Yellowknife	1	12 1/2c	10c	15c	97,600	4c Mar	15c Apr
Hosco Gold Mines	1	9c	8c	10c	20,600	6c Mar	15 1/2c Jan
Hoyle Mining	1	36c	36c	36c	2,000	26c Jan	38c May
Hudson Bay Mining & Smelting	1	46	45 1/2	46	1,475	41 1/2c Mar	47 1/2c Jan
Hugh Malartic	1	4 1/2c	3 1/2c	4 1/2c	24,000	2c Jan	5c May
Imperial Bank	10	31 1/2	31 1/2	31 1/2	190	30 1/2 Jan	32 Jan
Imperial Oil	1	26 1/2	26 1/2	27	11,488	21 Jan	28 Apr
Imperial Tobacco of Canada ordinary	5	14	13 1/2	14	1,295	13 1/2 Apr	15 Mar
Preferred	1	7 1/2	7 1/2	7 1/2	150	7 1/2 May	7 1/2 Feb
4% preferred	25	25 1/2	25 1/2	25 1/2	235	25 1/2 Feb	27 Jan
Indian Lake	1	5 1/2c	4 1/2c	6c	12,200	3c Feb	6 1/2c Apr
Industrial Acceptance common	1	37	37	37 1/2	90	29 1/2 Jan	37 1/2c May
\$1.60 preferred	32	38	37 1/2	38	180	32 1/2c Mar	38c May
Ingersoll Machine class A	1	8	8	8	50	7 Mar	8 Mar
Inglis (John) & Co	1	13	13	13 1/2	892	9 1/2 Jan	14 1/2c Jan
Inspiration Mining	1	40c	38c	40c	4,800	36c Mar	49c Jan
International Bronze preferred	25	17 1/2	17 1/2	17 1/2	25	15 Apr	17 1/2c Jan
International Metals class A	1	29 1/2	29 1/2	30	1,025	26 Feb	30 Apr
Preferred	100	103	103				

CANADIAN LISTED MARKETS

RANGE FOR WEEK ENDED MAY 19

STOCKS										STOCKS									
Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since January 1		Low	High	Date	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since January 1		Low	High	Date
		Low	High									Low	High						
National Trust	10	29	29	100	27 Mar	29 Feb				Siscoe Gold	1	46c	45c 49 1/2c	22,934	30c Apr	57c May			
Negus Mines	1	1.60	1.55 1.60	4,125	1.41 Feb	1.84 Apr				Sladen Malartic	1	50c	48c 93c	54,350	67c Jan	96c May			
New Alger	1	12c	10 1/2c 12c	32,000	7 1/2c Mar	12c May				Slater (N) Co common	20	---	37 1/4 37 1/4	75	32 1/2 Feb	38 Mar			
New Bidamaque	1	5c	4 1/2c 6 1/2c	15,200	3c Feb	7c Mar				Southam Co	1	---	21 21 1/2	590	20 1/2 Feb	22 Mar			
New Calumet Mines	1	1.45	1.33 1.45	57,000	95c Mar	1.46 May				South Brazeau	1	12c	11c 12c	13,000	10c Mar	13c Apr			
New Dickenson Mines	1	1.20	1.03 1.20	44,710	66c Mar	1.20 May				Stadacona Mines	1	53c	52c 53c	7,220	51c Mar	63 1/2c Mar			
New Goldvue	1	46c	46c 50c	50,200	31c Jan	50c May				Standard Chemical common	1	9 1/2	9 1/4 9 1/2	600	8 3/4 Jan	10 1/4 Apr			
New Jason	1	51c	37c 47c	14,162	34c May	50c Jan				Standard Paving common	1	17	16 1/2 17 1/2	1,710	13 1/2 Jan	18 Apr			
Newlund Mines	1	2.66	1.90 2.72	860,100	43c Apr	2.72 May				Preferred	1	34	33 1/2 34	240	27 1/2 Jan	35 1/2 Apr			
New Marlon Gold	1	7 1/2c	7 1/2c 10c	56,050	5 3/4c Mar	10c May				Standard Radio class A	1	---	5 1/2 5 1/2	335	4 3/4 Feb	6 1/2 Apr			
New Norseman Mines	1	31c	26c 34c	188,800	25 3/4c May	38c Apr				Starratt Olsen Gold	1	65c	60c 69c	17,850	60c May	75c Mar			
Newnorth Gold	1	6 1/2c	4 1/2c 7c	28,000	3c Feb	7c May				Stedman Bros	1	---	17 1/2 17 1/2	235	16 1/2 Jan	17 1/2 May			
New Norzone	1	5 1/2c	5c 5 1/2c	18,500	3c Jan	7c May				Steel Co of Canada common	1	22 1/2	22 1/4 23	1,185	20 Mar	23 May			
New Pacalta Oils	1	8c	7 1/2c 9 1/2c	13,866	7 1/4c Apr	10 1/2c Jan				Preferred	25	24 1/2	24 1/4 24 1/2	165	20 1/2 Feb	24 1/2 May			
New Rouyn Merger	1	---	10 1/4c 11c	2,500	4c Feb	13c Apr				Steeley Mining	1	9c	8 1/2c 9c	12,500	5 1/2c Mar	10 1/2c May			
New Thurbol	1	18c	18c 20c	76,875	9c Jan	21 1/2c May				Steeple Rock Iron Mines	1	3.40	3.40 3.50	17,875	2.25 Feb	3.60 May			
Nib Yellowknife	1	6c	5c 7c	10,500	2 3/4c Jan	9c May				Sturgeon River Gold	1	22c	22c 22 1/2c	10,500	20c Apr	25c Jan			
Nicholson Mines	1	59c	55c 63c	70,650	40c Jan	79c Apr				Sudbury Contact	1	7c	4 1/2c 8c	28,000	3 3/4c Apr	8c May			
Nipissing Mines	1	---	1 06 1 11	2,000	1.00 Mar	1.18 Jan				Sullivan Cons Mines	1	2.85	2.75 2.99	15,277	2.31 Feb	3.30 Apr			
Noranda Mines	1	70	69 1/2 70 1/2	2,750	66 1/4 Jan	71 Feb				Superior Oils Ltd.	1	55c	55c 62c	51,900	40c Mar	62c May			
Norgold Mines	1	---	4c 4c	1,000	3c Jan	5c Apr				Surf Inlet	1	12c	12c 13c	31,500	3c Jan	15 1/2c May			
Norlantic Mines	1	58c	53c 60c	111,925	50c Apr	74c Apr				Sylvanite Gold Mines	1	1.42	1.42 1.47	3,750	1.42 May	1.66 Jan			
Normetal Mining	1	3.20	3.15 3.30	21,202	2.46 Mar	3.30 May				Taku River	1	---	12c 12c	1,000	10c May	14 1/2c Feb			
Norfolk Gold	1	7c	6 1/4c 8c	28,700	4c Feb	8c May				Teck-Hughes Gold Mines	1	3.00	2.97 3.10	19,700	2.92 Feb	3.65 Apr			
Northern Canada Mines	1	---	40c 40c	3,600	39c Feb	47 1/2c Apr				Thompson-Lundmark	1	15c	11 1/2c 17c	91,410	6c Feb	17c May			
North Denison Mines	1	34c	13c 35c	232,875	6 1/4c Feb	35c May				Toburn Gold	1	39c	36c 40c	2,240	35c May	45c Mar			
North Inca Gold	1	---	10c 10 1/2c	5,500	7c Jan	12c Apr				Tombill Gold	1	31 1/2c	27c 31 1/2c	40,220	12 1/4c Jan	31 1/2c May			
Northland Mines	1	8 1/2c	7 1/2c 9 1/2c	41,500	6 3/4c Feb	9 1/2c Jan				Torbitt Silver Mines	1	1.25	1.20 1.28	4,600	1.01 Apr	1.39 May			
North Star Oil common	1	9 1/4	9 1/4 9 1/2	230	9 1/4c May	11 1/4c Feb				Toronto Elevators	1	10	9 1/4 10	185	9 3/4 May	10 1/2c Feb			
Preferred	5	---	5 1/2 5 1/2	50	5 1/2 Apr	6 Mar				Toronto General Trusts	100	---	175 175	13	167 Jan	175 May			
Oakville Wood Specialties	1	---	6 6	120	5 1/4 May	6 3/4 Apr				Toronto Iron Works class A	1	13	13 13	50	10 1/4 Mar	13 May			
O'Brien Gold Mines	1	1.93	1.93 2.02	9,635	1.79 Mar	2.33 Apr				Towagmac Exploration	1	13c	10 1/4c 13c	6,000	7c Mar	13c May			
Ogama-Rockland	1	---	22c 24c	3,300	20c Jan	30c Apr				Tower Petroleum	1	29c	26c 29c	17,500	24c Mar	50c Feb			
Okanita Oils	1	1.74	1.72 1.75	4,100	1.60 Mar	2.24 Jan				Traders Finance class A	1	32 1/2	32 32 1/2	705	25 1/2 Jan	32 1/2 Apr			
O'Leary Malartic	1	23 1/2c	18c 25c	41,100	17c Feb	25c May				Preferred	100	98	98 98	90	93 Apr	98 May			
Omega Gold	1	10 1/2c	9 1/2c 12c	214,400	2 3/4c Jan	13c Apr				Transcontinental Resources	1	52c	50 1/2c 58c	14,360	45c Mar	62c Apr			
Omnitrans Exploration	1	4 1/4c	4 1/4c 6c	117,800	3 3/4c Feb	8c Jan				Transvision-Television	1	35c	25c 35c	2,300	15c Feb	40c Apr			
Orange Crush	1	5 1/4	5 1/4 5 1/4	400	5 1/4 Jan	7 3/4 Feb				Union Gas	1	17	16 1/2 17 1/4	3,853	14 1/2 Jan	19 1/2c Mar			
Orenada Gold	1	---	10 1/2c 12c	5,000	8 1/4c Jan	15c Apr				Union Mining	1	17c	13c 17c	178,650	11c Jan	17c May			
Orlac Red Lake	1	9c	8 1/4c 10c	39,000	5 1/4c Feb	10c May				United Corp class B	1	27 1/2	27 1/2 28	165	26 Jan	29 1/2c May			
Osisko Lake Mines	1	1.25	1.14 1.30	106,700	1.00 Mar	1.30 Feb				United Fuel class A preferred	50	55	54 55	116	52 Jan	55 1/2c Mar			
Pacific (Eastern)	1	6c	6c 8c	31,500	4 1/2c Mar	9c May				Class B preferred	25	---	20 1/2 20 1/2	75	20 May	22 1/2c Jan			
Pacific Petroleum	1	5.70	5.60 5.80	12,170	4.20 Feb	6.35 Apr				United Keno Hill	1	6.45	5.60 6.60	44,084	3.50 Mar	6.60 May			
Pago Hershey Tubes	1	46	46 46 1/2	900	44 1/2 Jan	47 1/4 Feb				United Oils	1	34c	30c 34c	17,850	19c Jan	34 May			
Pamour Porcupine Mines Ltd.	1	1.25	1.23 1.30	13,600	1.23 Jan	1.58 Feb				United Steel	1	8	7 1/2 8	2,525	6 1/2 Feb	8 May			
Pandora Cadillac	1	5 1/2c	5 1/2c 6c	2,000	3 1/2c Mar	7c May				Upper Canada Mines	1	3.30	3.25 3.50	12,450	2.91 Feb	4.20 Apr			
Pan Western Oil	10c	40c	38c 41c	128,800	17c Jan	42 1/2c May				Ventures Ltd	1	7.10	6.75 7.10	10,139	5.80 Mar	7.10 May			
Paramaque Mines	1	5c	5c 6c	10,000	3c Feb	7 1/2c Apr				Vicour	1	10 1/2	10 11	21,000	6 1/2c Feb	12c Apr			
Parbec Malartic	1	5c	4 1/2c 5c	6,500	3c Feb	5c May				Vilbona Gold	1	21 1/2c	18c 22c	1,409,500	2c Jan	22c May			
Partanen Malartic	1	3 1/2c	3 1/4c 3 1/2c	4,500	2c Jan	3 1/4c Apr				Violamac Mines	1	30c	28c 30c	12,700	25c Mar	41c Feb			
Paymaster Consol	1	29c	29c 34c	24,000	26c May	34c Jan				Vulcan Oils	1	---	30c 31c	5,000	20c Jan	40c Mar			
Perron Gold	1	56c																	

OVER-THE-COUNTER SECURITIES

Quotations for Friday, May 19

Investing Companies

Mutual Funds—	Par	Bid	Ask	Mutual Funds—	Par	Bid	Ask
Aeronautical Securities	1	6.33	6.94	Loomis Sayles Mutual Fund—			
Affiliated Fund Inc.	1 1/4	4.51	4.88	(Net Asset Value)	34.65	34.65	
Amerex Holding Corp.	10	34 1/2	36 1/4	Loomis Sayles Second Fund—			
American Business Shares	1	4.02	4.35	(Net Asset Value)	50.12	50.12	
Axe-Houghton Fund Inc.	1	8.70	9.41	Managed Funds—			
Axe-Houghton Fund B	5	16.08	17.48	Automobile shares	1c	3.81	4.20
Beneficial Corp.	1	6 1/4	7	Business Equipment shares	1c	3.88	4.28
Blair Holdings Corp.	1	2 1/2	2 7/8	Electrical Equipment shares	1c	4.21	4.64
Bond Inv Tr of America	1	100.43	104.61	General Industries shares	1c	3.50	3.86
Boston Fund Inc.	1	22.29	24.10	Home Furnishings shares	1c	4.07	4.49
Bowling Green Fund Inc.	10c	9.40	9.41	Non-Ferrous Metals	1c	3.38	3.73
Broad Street Invest Corp.	5	18.23	19.71	Paper shares	1c	4.44	4.89
Bullock Fund Ltd.	1	20.70	22.68	Petroleum shares	1c	4.58	5.05
Century Shares Trust	1	37.17	39.97	Steel shares	1c	4.48	4.94
Chemical Fund	1	17.25	18.65	Manhattan Bond Fund Inc.	10c	7.45	8.16
Christiana Securities com.	100	5,000	5,150	Mass Investors Trust—			
Preferred	138	143		Cfcs of beneficial interest	1	30.36	32.82
Commonwealth Investment	1	6.11	6.64	Mass Investors 2nd Fund Inc.	1	14.60	15.78
Consolidated Investment Trust	1	20 1/4	22 1/4	Mutual Fund of Boston Inc.	1	14.37	15.62
Delaware Fund	1	15.26	16.78	Mutual Invest Fund Inc.	1	15.46	17.09
Dividend Shares	25c	1.65	1.81	Nation-Wide Securities—			
Eaton & Howard—				Balanced Fund	1	14.56	15.63
Balanced Fund	1	28.61	30.59	National Investors Corp.	1	10.56	11.42
Stock Fund	1	19.46	20.81	National Security Series—			
Equity Fund Inc.	20c	4.32	4.88	Bond Series	1	6.88	7.52
Fidelity Fund Inc.	5	29.26	31.63	Low Priced Bond Series	1	6.58	7.19
Financial Industrial Fund Inc.	1	2.16	2.38	Preferred Stock Series	1	6.79	7.42
First Boston Corp.	10	29 1/4	31	Income Series	1	4.48	4.90
First Mutual Trust Fund	1	5.53	6.13	Speculative Series	1	3.15	3.44
Franklin Custodian Funds Inc.				Stock Series	1	4.98	5.44
Preferred stock series	1c	6.17	6.76	Industrial Stock Series	1	7.20	7.87
Common stock series	1c	5.54	6.07	Selected Group Series	1	3.96	4.33
Fundamental Investors Inc.	2	16.61	18.20	Low Priced Com Stock Series	1	4.49	4.91
Gas Industries Fund Inc.	1	17.55	18.97	New England Fund	1	16.71	17.97
General Capital Corp.	1	56.16	60.39	New York Stocks Inc.—			
General Investors Trust	1	5.27	5.70	Agriculture	1	10.49	11.50
Group Securities—				Automobile	1	7.28	7.98
Agricultural shares	1c	7.38	8.09	Aviation	1	8.35	9.15
Automobile shares	1c	7.00	7.68	Bank stock	1	11.66	12.78
Aviation shares	1c	6.69	7.34	Building supply	1	9.69	10.62
Building shares	1c	8.40	9.21	Chemical	1	13.76	15.08
Chemical shares	1c	7.22	7.92	Corporate bond series	1	10.88	11.54
Electrical Equipment shares	1c	11.02	12.07	Diversified Industry	1	4.51	4.94
Food shares	1c	5.13	5.63	Diversified Investment Fund	1	11.18	12.69
Fully administered shares	1c	7.52	8.25	Diversified preferred stock	1	10.46	11.46
General bond shares	1c	7.76	8.51	Electrical equipment	1	12.44	13.63
Industrial Machinery shares	1c	7.40	8.11	Insurance stock	1	12.93	14.17
Institutional bond shares	1c	9.35	9.82	Machinery	1	9.94	10.89
Investing Company shares	1c	9.09	9.96	Merchandising	1	11.29	12.37
Low Priced shares	1c	6.29	6.90	Metals	1	9.19	10.07
Merchandising shares	1c	8.42	9.23	Oil	1	19.15	20.99
Mining shares	1c	5.21	5.72	Pacific Coast Invest Fund	1	11.56	12.67
Petroleum shares	1c	8.67	9.50	Public Utility	1	8.85	9.70
Railroad Bond Shares	1c	2.53	2.79	Railroad	1	5.76	6.31
RR Equipment shares	1c	3.83	4.21	Railroad equipment	1	6.47	7.09
Railroad stock shares	1c	4.86	5.34	Steel	1	8.94	9.80
Steel shares	1c	5.66	6.21	Tobacco	1	11.03	12.09
Tobacco shares	1c	4.49	4.93	Pacific Amer Investors com.	10c	3 1/4	4
Utility shares	1c	6.27	6.88	\$1.50 preferred	5	24 1/4	25 1/4
Howe Plan Fund Inc.	1	4.69	5.07	Petroleum & Trading	5	15	
Income Foundation Fund	10c	1.86	2.02	Putnam (Geo) Fund	1	16.54	17.78
Incorporated Investors	25 1/4	25.41	27.47	Republic Investors Fund	1	2.67	2.92
Institutional Shares Ltd.				Scudder, Stevens & Clark			
Aviation Group shares	1c	9.92	10.87	Fund Inc (net asset value)	54.11	54.11	
Bank Group shares	1c	80c	88c	Selected Amer Shares	2 1/2	11.96	12.94
Insurance Group shares	1c	1.09	1.20	Shareholders Trust of Boston	1	21.96	23.29
Stock and Bond Group	1c	13.17	14.43	Sovereign Investors	1	6.41	7.01
Investment Co of America	1	10.69	11.62	State Street Investment Corp.	56.75	59.25	
Investment Trust of Boston	1	8.86	9.72	Television Fund Inc.	4	12.42	13.54
Investors Management Fund	1	16.19	16.55	Trusted Industry Shares	25c	78c	87c
Keystone Custodian Funds—				Union Bond Fund series A	1	21.92	
B-1 (Investment Bonds)	1	27.49	28.75	Series B	1	18.51	
B-2 (Medium Grade Bds)	1	23.92	26.09	Series C	1	6.58	
B-3 (Low Priced Bonds)	1	17.63	19.23	Union Preferred Stock Fund	1	20.50	
B-4 (Speculative Bonds)	1	10.25	11.18	Union Common Stock Fund	1	7.97	
K-1 (Income pfd Stocks)	1	16.41	17.90	United Income Fund Shares	1	10.67	11.60
K-2 (Appreciation pfd Stks)	1	24.20	26.40	Wall Street Investing Corp.	1	11.29	11.51
S-1 (Quality common Stks)	1	31.75	34.64	Wellington Fund	1	18.76	20.47
S-2 (Income com Stocks)	1	15.77	17.21	Whitehall Fund Inc.	1	17.84	19.13
S-3 (Appreciation com Stks)	1	13.65	14.90	Wisconsin Investment Co.	1	3.76	4.08
S-4 (Low Priced com Stks)	1	5.46	5.96	Unit Type Trusts—			
Knickerbocker Fund	1	5.26	5.77	Diversified Trustee Shares	2.50	8.00	9.20
Lexington Trust Fund	25c	2.53	2.77	Series E	1	2.36	2.67
				Independence Trust Shares	1	2.36	2.67
				North Amer Trust Shares	1	4.35	
				Series 1955	1	2.53	
				Series 1956	1	2.53	

Insurance Companies

	Par	Bid	Ask		Par	Bid	Ask
Aetna Casualty & Surety	10	97	101	Home	5	36 1/4	38 3/4
Aetna Insurance	10	58 1/4	60 1/4	Insur Co of North America	10	107 1/4	111 1/4
Aetna Life	10	59 1/4	61 1/4	Jersey Insurance of N Y	20	54 1/2	57 1/2
Agricultural	25	73	76	Maryland Casualty common	1	19 1/4	21
American Alliance	10	25 1/2	27 1/2	\$2.10 Prior preferred	10	51 1/2	54
American Automobile	4	50	53	\$1.05 Convertible preferred	5	25 1/2	27
American Casualty	5	17 1/4	19 1/4	Massachusetts Bonding	5	30 3/4	32 3/4
American Equitable Assur	5	24	26	Merchant Fire Assurance	5	31 1/2	33 1/2
American Fidelity & Casualty	5	17 3/8	18 3/8	Merchants & Mfrs	4	8 3/8	9 1/4
American of Newark	2 1/2	17 1/8	18 3/8	National Casualty (Detroit)	10	34	36
American Re-Insurance	10	31	33	National Fire	10	61	63
American Surety	25	62 1/2	65	National Union Fire	5	36	38
Automobile	10	62	65	New Amsterdam Casualty	2	39	41
Bankers & Shippers	25	107 1/2	112 1/2	New Hampshire Fire	10	44 1/2	47
Boston	10	58 3/4	61 3/4	New York Fire	5	18 1/4	19 1/2
Camden Fire	5	22 3/8	24 1/8	North River	2.50	25 1/2	27
Connecticut General Life	10	77 1/2	80 1/2	Northern	12.50	126	
Continental Casualty	10	73 1/4	76	Northeastern Ins Co	3.33 1/3	7 1/4	8 1/4
Crum & Forster Inc	10	34	36	Pacific Fire	25	141	
Employees Group Assoc	•	37 3/4	39 3/4	Pacific Indemnity Co	10	63 1/4	66 3/4
Employers Reinsurance	10	63		Peerless Casualty Co	5	16 3/8	17 3/8
Federal	10	67	72	Phoenix	10	76	79
Fidelity & Deposit of Md	10	65 1/2	69 1/2	Preferred Accident	5	4 1/4	5 1/2
Fire Assn of Phila	10	65	67 1/2	Providence-Washington	10	32 3/4	34 3/4
Fireman's Fund of Frisco	10	86 1/2	89 1/2	Reinsurance Corp (N Y)	2	7 1/4	8 1/4
Firemen's of Newark	5	21 3/4	23	Republic (Texas)	10	33 1/2	35
General Reinsurance Corp	10	29 3/4	31 3/4	St Paul Fire & Marine	12 1/2	97	100
Glens Falls	5	50 3/4	52 3/4	Seaboard Surety	10	56 1/4	58 1/4
Globe & Republic	5	12 1/2	13 1/4	Security (New Haven)	10	34 1/2	36 1/2
Globe & Rutgers Fire common	5	15	16 1/2	Springfield Fire & Marine	10	44 3/4	46 3/4
2nd preferred	15	96 1/2	100 1/2	Standard Accident	10	36 3/8	38 3/8
Great American	5	29 3/4	31 1/4	Travelers	100	470	485
Hanover Fire	10	34 3/4	36 3/4	U S Fidelity & Guaranty Co	2	55	57
Hartford Fire	10	118	122	U S Fire	4	65	68
Hartford Steamboiler	10	36 1/2	38 1/2	U S Guarantee	10	81 1/2	85 1/2
				Westchester Fire	2	21	22 1/2

Obligations Of Government Agencies

Figures after decimal represent one or more 32nds of a point

Federal Home Loan Banks—	Bid	Ask	Federal Land Bank Bonds—	Bid	Ask
1.35s Sept. 15, 1950	100	100.1	1 1/4s May 1, 1952-1950	99.18	99.24
1 1/4s Feb. 15, 1951	100	100.1	1 1/2s Jan. 1, 1953-1951	99.29	100.3
Other Issues			2 1/4s Feb. 1, 1955-1953	100.22	101.28
Central Bank for Cooperatives—			1 1/4s Oct. 1, 1957-1955	100	100.4
1 1/4s Feb. 1, 1953	100	100.4			
Panama Canal 3s	1961	118 3/4	119 3/4		

U. S. Certificates of Indebtedness

Maturity—	Bid	Ask	Maturity—	Bid	Ask
Treasury Notes—			Certificates of Indebtedness—		
1 1/4s July 1 1951 "B"	100.0088	.0308	1 1/4s June 1, 1950	100.0065	.0092
1 1/4s July 1, 1951 "C"	100.0096	.0316	1 1/4s July 1, 1950	100.0106	.0172
1 1/4s Oct. 1, 1951	100	100.1	1 1/4s Sept. 15, 1950	100.0052	.0243
1 1/4s March 15, 1954	99.28	99.29	1 1/4s Oct. 1, 1950	99.9807	.9880
1 1/4s March 15, 1955	100.3	100.4	1 1/4s Jan. 1, 1951	99.9572	.9694

Federal Intermediate Credit Bank Debentures

Rate	Dated	Due	Bid	Ask	Rate	Dated	Due	Bid	Ask
1.35%	9-1-49	6-1-50	b1.35	1.15%	1.30%	5-1-50	11-1-50	b1.35	1.25%
1.30%	10-3-49	7-3-50	b1.35	1.15%	1.30%	3-1-50	12-1-50	b1.40	1.25%
1.30%	11-1-49	8-1-50	b1.35	1.15%	1.30%	4-3-50	1-2-51	b1.40	1.25%
1.30%	12-1-49	9-1-50	b1.35	1.20%	1.35%	5-1-50	2-1-51	b1.40	1.25%
1.30%	1-3-50	10-2-50	b1.35	1.20%	1.35% wi	6-1-50	3-1-51	b1.40	1.25%
1.30%	2-1-50	11-1-50	b1.35	1.25%					

United States Treasury Bills

	Bid	Ask		Bid	Ask
May 25, 1950	b1.18	1.08%	July 13, 1950	b1.18	1.12%
June 1, 1950	b1.18	1.08%	July 20, 1950	b1.18	1.12%
June 8, 1950	b1.18	1.08%	July 27, 1950	b1.18	1.12%
June 15, 1950	b1.18	1.10%	Aug. 3, 1950	b1.18	1.12%
June 22, 1950	b1.18	1.12%	Aug. 10, 1950	b1.18	1.12%
June 29, 1950	b1.18	1.12%	Aug. 17, 1950	b1.18	1.12%
July 6, 1950	b1.18	1.12%			

Banks & Trust Companies

	Par	Bid	Ask		Par	Bid	Ask
New York				Chicago			
Bank of the Manhattan Co.	10	26 3/4	28 1/4	City Natl Bank & Trust	100	219	229
Bank of New York				Continental Illinois			
& Fifth Avenue	100	350	365	National Bank & Trust	33 1/2	93	95 1/2
Bankers Trust	10	48	50	First National Bank	100	232	240
Brooklyn Trust	100	142	147	Harris Trust & Savings	100	350	375
Central Hanover Bank & Trust	20	102	105	Northern Trust Co.	100	605	630
Chase National Bank	15	37 7/8	39 3/8				
Chemical Bank & Trust	10	44	46	Cleveland			
Commercial National Bank & Trust Co.	20	54	56	Central National Bank	20	31 1/2	33
Continental Bank & Trust				Cleveland Trust Co.	100	350	365
Stamped		6 1/4	6 3/4	National City Bank	16	38	39 1/2
Corn Exchange Bank & Trust	20	62 1/2	64 1/2				
County Trust Co				Detroit			
(White Plains, N Y)	16	37	39	National Bank of Detroit	10	38	39 1/2
Empire Trust	50	107 1/2	110 1/2				
Federation Bank & Trust	10	22 1/2	24	Pittsburgh			
Fiduciary Trust	10	33 1/2	35 1/2	Farmers Deposit Natl Bank	100	295	--
First National Bank	100	1,290	1,350	Mellon Natl Bank & Trust	100		
Guaranty Trust	100	309	318	Peoples First National		290	305
Industrial Bank of Commerce	10	31	33 1/2	Bank & Trust	20	37	39
Irving Trust	10	18 3/4	19 3/4				
Kings County Trust	100	1,600	1,650	Portland			
Lawyers Trust	25	41 3/4	43 3/4	First National Bank	12 1/2	91	94
Manufacturers Trust Co.	20	58 1/2	60 1/2	United States Natl Bank	20	66	68
Morgan (J P) & Co Inc.	100	273	279				
National City Bank	12 1/2	46 3/8	48 3/8	San Francisco			
New York Trust	25	92 1/4	95 1/4	Bank of Amer N T & S A			
Public Nat'l Bank & Trust	17 1/2	41 1/2	43 1/2	New common	6.25	26 1/4	27 3/4
Sterling National	25	89	92	Rights (expire June 1)		92c	1.02
Title Guarantee & Trust	12	8	8 3/4				
United States Trust	100	640	670				

THE COURSE OF BANK CLEARINGS

Bank clearings this week will show an increase compared with a year ago. Preliminary figures compiled by us based upon telegraphic advices from the chief cities of the country, indicate that for the week ended Saturday, May 20, clearings for all cities of the United States for which it is possible to obtain weekly clearings will be 5.6% above those of the corresponding week last year. Our preliminary total stands at \$14,644,593,659 against \$13,862,162,441 for the same week in 1949. At this center there is a gain for the week ended Friday of 4.4%. Our comparative summary for the week follows:

Clearings—Returns by Telegraph Week Ended May 20—				
	1950	1949	%	
New York	\$7,125,459,390	\$6,824,787,458	+ 4.4	
Chicago	801,638,691	389,278,483	+ 36.0	
Philadelphia	1,000,000,000	940,000,000	+ 6.4	
Boston	506,446,776	454,044,432	+ 11.5	
Kansas City	272,306,729	261,573,994	+ 4.1	
St. Louis	296,900,000	280,900,000	+ 2.7	
San Francisco	351,148,000	326,794,000	+ 7.5	
Pittsburgh	321,677,257	303,850,098	+ 5.9	
Cleveland	340,947,383	308,005,018	+ 10.7	
Baltimore	236,177,029	219,366,370	+ 7.7	
Ten cities five days	\$13,975,377,470	\$13,121,173,613	+ 6.5	
Other cities, five days	2,722,626,215	2,612,573,760	+ 4.2	
Total all cities, five days	13,975,377,470	13,121,173,613	+ 6.5	
All cities, one day	669,216,189	740,988,828	- 9.7	
Total all cities for week	\$14,644,593,659	\$13,862,162,441	+ 5.6	

Complete and exact details for the week covered by the foregoing will appear in our issue of next week. We cannot furnish them today, inasmuch as the week ends Saturday and the Saturday figures are not available at time of going to press. Accordingly, in the above the last day of the week in all cases has to be estimated.

In the elaborate detailed statement, however, which we present further below we are able to give final and complete results of the week previous — the week ending May 13. For that week there was an increase of 2.2%, the aggregate of clearings for the whole country having amounted to \$13,780,413,736 against \$13,487,481,604 in the same week in 1949. Outside of this city there was a loss of 0.5%, the bank clearings at this center having recorded a gain of 4.7%. We group the cities according to the Federal Reserve Districts in which they are located and from this it appears that in the New York District (including this city) the totals record a gain of 4.5%, in the Boston Reserve District of 5.1% and in the Philadelphia Reserve District of 3.3%. The Cleveland Reserve District shows a decrease of 5.2%, but the Richmond Reserve District registers an increase of 2.4% and the Atlanta Reserve District of 2.6%. In the Chicago Reserve District the totals are larger by 0.6% and in both the St. Louis and Minneapolis Reserve Districts by 1.1%. In the Dallas Reserve District there is an improvement of 2.9%, but in the Kansas City Reserve District there is a falling off of 6.5% and in the San Francisco Reserve District of 7.7%.

In the following we furnish a summary by Federal Reserve Districts:

SUMMARY OF BANK CLEARINGS Week Ended May 13—					
Federal Reserve Districts	1950	1949	Inc. or Dec. %	1943	1947
1st Boston	547,291,138	520,504,036	+ 5.1	547,837,323	529,150,875
2nd New York	7,380,437,893	7,060,681,146	+ 4.5	7,475,768,463	7,064,980,435
3rd Philadelphia	917,963,496	888,342,738	+ 3.3	962,184,035	893,021,307
4th Cleveland	729,121,159	769,474,804	- 5.2	789,588,025	797,232,091
5th Richmond	423,237,921	413,278,439	+ 2.4	412,731,911	397,791,845
6th Atlanta	612,916,044	597,508,617	+ 2.6	619,573,052	603,319,690
7th Chicago	937,318,440	932,065,669	+ 0.6	989,115,535	973,234,215
8th St. Louis	443,692,150	439,053,128	+ 1.1	459,931,173	425,064,366
9th Minneapolis	345,731,668	341,931,149	+ 1.1	371,985,802	321,030,157
10th Kansas City	422,664,065	452,250,068	- 6.5	465,509,291	427,785,526
11th Dallas	290,696,083	282,484,698	+ 2.9	307,334,051	252,832,394
12th San Francisco	729,343,679	789,907,112	- 7.7	751,072,887	660,324,560
Total	13,780,413,736	13,487,481,604	+ 2.2	14,152,631,548	13,345,767,461
Outside New York City	6,654,321,651	6,684,508,548	- 0.5	6,944,370,228	6,534,284,368

We now add our detailed statement showing the figures for each city for the week ended May 13 for four years:

Week Ended May 13					
Clearings at—	1950	1949	Inc. or Dec. %	1943	1947
First Federal Reserve District—Boston—					
Maine—Bangor	1,688,593	1,755,054	- 3.8	1,970,053	1,961,986
Portland	4,554,765	4,250,855	+ 7.1	4,618,061	4,285,126
Massachusetts—Boston	445,436,592	427,913,973	+ 4.1	447,799,317	442,494,945
Fall River	2,374,646	1,953,683	+ 21.5	1,934,247	1,810,274
Lowell	986,870	988,623	- 0.2	919,483	659,754
New Bedford	2,059,692	1,916,749	+ 7.5	2,250,379	2,259,256
Springfield	9,002,964	8,047,745	+ 11.9	8,553,372	7,203,054
Worcester	6,537,556	5,835,790	+ 12.0	6,154,025	5,350,805
Connecticut—Hartford	25,585,849	28,225,290	- 9.4	26,671,885	25,654,906
New Haven	11,598,790	10,529,226	+ 10.2	12,154,944	9,963,612
Rhode Island—Providence	35,964,000	27,749,700	+ 29.6	33,275,400	26,220,200
New Hampshire—Manchester	1,500,821	1,337,348	+ 12.2	1,536,157	1,286,957
Total (12 cities)	547,291,138	520,504,036	+ 5.1	547,837,323	529,150,875
Second Federal Reserve District—New York—					
New York—Albany	24,766,589	39,043,335	- 36.6	30,301,163	27,300,236
Binghamton	2,864,746	2,982,948	- 4.0	4,318,931	2,952,385
Buffalo	78,143,291	74,205,653	+ 5.3	80,618,464	84,528,093
Elmira	2,018,604	1,712,842	+ 17.9	1,778,795	1,886,251
Jamestown	1,934,960	1,997,473	- 3.1	2,554,125	2,151,060
New York	7,126,092,085	6,802,973,056	+ 4.7	7,208,261,320	6,811,483,093
Rochester	21,371,959	19,230,555	+ 11.1	22,872,358	19,122,372
Syracuse	14,325,975	12,305,947	+ 16.4	13,790,375	13,561,434
Connecticut—Stamford	13,055,230	11,997,395	+ 8.8	13,719,408	10,617,823
New Jersey—Montclair	934,673	798,454	+ 17.1	808,856	721,246
Newark	42,346,722	41,128,679	+ 3.0	42,494,072	39,303,511
Northern New Jersey	52,537,059	52,304,809	+ 0.5	54,250,596	51,352,941
Total (12 cities)	7,380,437,893	7,060,681,146	+ 4.5	7,475,768,463	7,064,980,435

	1950 \$	1949 \$	Inc. or Dec. %	1948 \$	1947 \$
Third Federal Reserve District—Philadelphia—					
Pennsylvania—Allentown	1,233,175	1,285,891	— 4.1	935,249	1,110,433
Bethlehem	1,167,980	1,078,364	+ 8.3	1,121,263	1,390,904
Chester	969,104	1,075,787	— 9.9	1,168,578	992,307
Lancaster	3,225,714	3,925,264	— 17.8	3,582,130	3,681,360
Philadelphia	879,000,000	851,000,000	+ 3.3	922,000,000	858,000,000
Reading	2,834,009	2,726,866	+ 3.9	3,069,365	3,128,790
Scranton	5,159,256	5,795,235	— 11.0	7,222,666	5,536,181
Wilkes-Barre	2,722,449	2,575,936	+ 5.7	2,268,200	2,475,991
York	5,350,106	4,108,868	+ 30.2	5,146,560	3,969,404
Delaware—Wilmington	9,436,290	8,301,020	+ 13.7	9,472,883	6,936,552
New Jersey—Trenton	6,865,413	6,469,507	+ 6.1	6,197,136	5,799,330
Total (11 cities)	917,963,496	888,342,738	+ 3.3	962,184,035	893,021,307
Fourth Federal Reserve District—Cleveland—					
Ohio—Canton	7,323,695	7,395,262	— 1.0	7,243,856	6,902,235
Cincinnati	155,216,918	153,728,152	+ 1.0	160,772,956	156,638,973
Cleveland	267,437,945	280,759,111	— 4.7	302,452,927	325,424,866
Columbus	33,082,400	32,928,600	+ 0.5	36,991,900	28,241,300
Mansfield	5,198,742	4,054,258	+ 28.2	5,097,046	4,093,330
Youngstown	7,028,122	8,636,362	— 18.6	6,720,712	6,009,339
Pennsylvania—Pittsburgh	253,833,337	281,973,059	— 10.0	270,308,628	269,921,998
Total (7 cities)	729,121,159	769,474,804	— 5.2	789,588,025	797,232,091
Fifth Federal Reserve District—Richmond—					
West Virginia—Huntington	2,734,036	2,565,420	+ 6.6	2,831,883	2,560,140
Virginia—Norfolk	12,850,000	11,785,090	+ 9.0	11,798,000	11,141,000
Richmond	108,156,657	110,715,879	— 2.3	109,319,159	107,400,992
South Carolina—Charleston	3,437,925	3,143,550	+ 9.4	3,494,938	3,853,546
Maryland—Baltimore	207,852,151	204,313,948	+ 1.7	208,238,673	202,122,230
District of Columbia—Washington	88,257,152	80,754,642	+ 9.3	77,049,258	70,713,937
Total (6 cities)	423,237,921	413,278,439	+ 2.4	412,731,911	397,791,845
Sixth Federal Reserve District—Atlanta—					
Tennessee—Knoxville	14,768,701	15,965,073	— 7.5	18,643,565	16,714,516
Nashville	70,490,724	70,196,413	+ 0.6	73,626,630	64,158,273
Georgia—Atlanta	213,200,000	215,300,000	— 1.0	222,900,000	232,600,000
Augusta	4,735,997	4,172,615	+ 13.5	4,582,908	3,882,686
Macon	3,895,300	3,960,904	— 1.7	4,176,856	3,394,461
Florida—Jacksonville	94,760,588	86,206,528	+ 9.9	85,007,379	81,185,503
Alabama—Birmingham	91,248,870	84,919,158	+ 7.5	88,316,944	84,500,825
Mobile	6,581,450	6,794,584	— 3.1	7,483,418	7,456,754
Mississippi—Vicksburg	485,272	398,141	+ 21.9	463,457	442,957
Louisiana—New Orleans	112,749,142	109,595,201	+ 2.9	114,371,895	108,983,711
Total (10 cities)	612,916,044	597,508,617	+ 2.6	619,573,052	603,319,690
Seventh Federal Reserve District—Chicago—					
Michigan—Ann Arbor	1,583,654	1,311,111	+ 20.8	1,460,083	1,347,900
Grand Rapids	11,284,737	10,335,443	+ 9.2	11,198,202	10,139,454
Lansing	5,852,527	6,108,146	— 4.2	6,468,177	7,441,807
Indiana—Fort Wayne	5,553,373	5,779,407	— 21.2	6,705,096	5,588,857
Indianapolis	60,115,000	54,972,000	+ 9.4	56,764,000	53,270,000
South Bend	9,041,605	7,128,618	+ 26.8	7,087,292	5,592,745
Terre Haute	3,169,213	2,865,155	+ 10.6		
Wisconsin—Milwaukee	66,507,248	61,997,227	+ 7.3	59,266,457	54,037,085
Iowa—Cedar Rapids	3,915,969	3,528,016	+ 11.0	3,869,271	3,354,179
Des Moines	30,019,327	26,625,259	+ 12.7	28,261,831	25,325,076
Sioux City	14,152,344	14,053,344	+ 0.7	13,382,953	13,843,872
Illinois—Bloomington	1,473,184	1,242,726	+ 18.5	1,270,802	971,645
Chicago	700,874,186	712,813,276	— 1.7	769,584,305	770,996,703
Decatur	3,242,863	2,884,110	+ 12.4	2,923,816	2,644,396
Peoria	11,867,474	11,729,749	+ 1.2	11,435,820	10,702,493
Rockford	5,814,563	5,125,135	+ 13.5	5,621,752	4,565,193
Springfield	3,850,973	3,566,947	+ 8.0	3,809,673	3,412,804
Total (17 cities)	937,318,440	932,065,669	+ 0.6	989,115,535	973,234,215
Eighth Federal Reserve District—St. Louis—					
Missouri—St. Louis	242,200,000	248,900,000	— 2.7	255,900,000	232,500,000
Kentucky—Louisville	111,340,491	106,260,960	+ 4.8	116,383,854	105,325,260
Tennessee—Memphis	87,986,475	81,975,640	+ 7.3	85,504,866	85,409,281
Illinois—Quincy	2,165,184	1,916,528	+ 13.0	2,142,453	1,829,825
Total (4 cities)	443,692,150	439,053,128	+ 1.1	459,931,173	425,064,366
Ninth Federal Reserve District—Minneapolis—					
Minnesota—Duluth	5,593,919	5,867,247	— 4.7	6,369,200	6,374,987
Minneapolis	232,097,918	231,656,888	+ 0.2	260,842,153	219,459,491
St. Paul	87,060,936	82,222,082	+ 5.9	82,982,114	75,184,275
North Dakota—Fargo	5,412,120	6,836,535	— 20.8	6,796,194	5,482,419
South Dakota—Aberdeen	2,796,015	2,935,078	— 4.7	3,361,202	3,106,943
Montana—Billings	3,658,164	3,574,943	+ 2.3	3,466,871	2,896,056
Helena	9,112,596	8,838,375	+ 3.1	8,168,068	8,525,981
Total (7 cities)	345,731,668	341,931,149	+ 1.1	371,985,802	321,030,157
Tenth Federal Reserve District—Kansas City—					
Nebraska—Fremont	598,943	609,388	— 1.7	408,805	367,071
Hastings	511,280	654,697	— 21.9	630,321	585,752
Lincoln	7,576,366	7,448,895	+ 1.7	8,432,770	6,932,541
Omaha	109,029,082	118,808,388	— 8.2	112,301,051	110,030,100
Kansas—Topeka	6,753,090	7,165,834	— 5.8	7,750,832	5,993,853
Wichita	12,350,867	11,134,173	+ 10.9	13,491,073	9,629,611
Missouri—Kansas City	271,069,044	291,527,261	— 7.0	306,613,758	280,916,113
St. Joseph	9,565,827	10,148,064	— 5.7	11,523,714	9,675,866
Colorado—Colorado Springs	2,703,206	2,413,433	+ 12.0	2,338,792	1,934,455
Pueblo	2,506,360	2,339,935	+ 7.1	2,018,175	1,720,131
Total (10 cities)	422,664,065	452,250,068	— 6.5	465,509,291	427,785,522
Eleventh Federal Reserve District—Dallas—					
Texas—Austin	8,795,529	7,979,056	+ 10.2	8,181,702	6,945,610
Dallas	233,794,016	229,503,120	+ 1.9	247,466,000	204,558,000
Fort Worth	28,212,230	24,803,771	+ 13.7	27,824,078	24,877,737
Galveston	5,572,000	5,027,000	+ 10.8	8,078,000	5,152,000
Wichita Falls	4,649,265	4,201,634	+ 10.7	4,470,027	2,951,861
Louisiana—Shreveport	9,673,943	10,970,117	— 11.8	11,314,244	8,347,151
Total (6 cities)	290,696,083	282,484,698	+ 2.9	307,334,051	252,832,358
Twelfth Federal Reserve District—San Francisco—					
Washington—Seattle	111,116,016	114,705,161	— 3.1	114,358,932	96,403,930
Yakima	3,584,255	3,483,627	+ 2.9	3,713,769	3,646,330
Oregon—Portland	146,229,510	139,660,970	+ 4.7	149,273,528	103,614,440
Utah—Salt Lake City	54,685,422	54,625,162	+ 0.1	53,990,355	45,235,330
California—Long Beach	15,609,826	14,615,988	+ 6.8	11,912,042	9,484,616
Pasadena	12,699,162	11,608,025	+ 9.4	9,398,887	8,029,930
San Francisco	359,466,940	426,812,626	— 15.8	384,759,503	370,687,870
San Jose	12,274,870	11,593,296	+ 5.9	10,538,614	11,174,111
Santa Barbara	4,876,585	4,200,448	+ 16.1	4,796,258	3,866,550
Stockton	8,801,093	8,601,809	+ 2.3	8,330,999	8,181,330
Total (10 cities)	729,343,679	789,907,112	— 7.7	751,072,887	660,324,550
Grand Total (112 cities)	13,780,413,736	13,487,481,604	+ 2.2	14,152,631,548	13,345,767,474
Outside New York	6,654,321,651	6,684,508,548	— 0.5	6,944,370,228	6,534,234,343
*Estimated. †Not available.					

Foreign Exchange Rates

Pursuant to the requirements of Section 522 of the Tariff Act of 1930, the Federal Reserve Bank certifies daily to the Secretary of the Treasury the buying rate for cable transfers on the different countries of the world. We give below a record for the week just passed:

FOREIGN EXCHANGE RATES CERTIFIED BY FEDERAL RESERVE BANK TO TREASURY UNDER TARIFF ACT OF 1930
MAY 12, 1950 TO MAY 18, 1950, INCLUSIVE

Country and Monetary Unit	Noon Buying Rate for Cable Transfers in New York Value in United States Money					
	May 12	May 13	May 15	May 16	May 17	May 18
Argentina, peso—						
Basic	.297778*		.297778*	.297778*	.297778*	.297778*
Preferential "A"	.206949*		.206949*	.206949*	.206949*	.206949*
Preferential "B"	.174562*		.174562*	.174562*	.174562*	.174562*
Special	.138958*		.138958*	.138958*	.138958*	.138958*
Australia, pound	2.231573	Closed	2.231573	2.231573	2.231573	2.231573
Belgium, franc	.0199339		.0199267	.0199232	.0199250	.0199250
Brazil, cruzeiro	.0544060		.0544060	.0544060	.0544060	.0544060
Canada, dollar—						
Official	.909090		.909090	.909090	.909090	.909090
Free	.901875		.901875	.901875	.901250	.901875
Ceylon, rupee	.208500		.208500	.208500	.208500	.208500
Czechoslovakia, koruna	.0200600		.0200600	.0200600	.0200600	.0200600
Denmark, krone	.144938*		.144938*	.144938*	.144938*	.144938*
France (Metropolitan), franc	.00285937		.00285937	.00285937	.00285937	.00285937
India, Dominion of, rupee	.208700		.208700	.208700	.208700	.208700
Mexico, peso	.115653		.115653	.115653	.115653	.115653
Netherlands, guilder	.262677		.262677	.262677	.262677	.262677
New Zealand, pound	2.772896	Closed	2.772896	2.772896	2.772896	2.772896
Norway, krone	.140154*		.140154*	.140154*	.140154*	.140154*
Philippine Islands, peso	.496125		.496125	.496125	.496125	.496125
Portugal, escudo	.0345333		.0345333	.0345333	.0345333	.0345333
Straits Settlements, dollar	.327358		.327358	.327358	.327358	.327358
Sweden, krona	.193329*		.193329*	.193329*	.193329*	.193329*
Switzerland, franc	.233100		.233100	.233100	.233100	.233100
Union of South Africa, pound	2.783750	Closed	2.783750	2.783750	2.783750	2.783750
United Kingdom, pound sterling	2.800742		2.800742	2.800742	2.800742	2.800742
Uruguay, peso	.658327*		.658327*	.658327*	.658327*	.658327*
Uruguay, peso	.561797*		.561797*	.561797*	.561797*	.561797*
Uruguay, peso	.425531*		.425531*	.425531*	.425531*	.425531*

*Nominal. †Application depends upon type of merchandise.

Statement of Condition of the 12 Federal Reserve Banks Combined

(In thousands of dollars)

Assets—	May 17, 1950	Increase (+) or decrease (—) since	
		May 10, 1950	May 18, 1949
Gold certificates	22,513,432	— 10,993	— 3,997
Redemption fund for F. R. notes	524,645	+ 999	— 77,203
Total gold ctf. reserves	23,038,077	— 9,999	— 81,200
Other cash	204,853	+ 12,721	— 69,117
Discounts and advances	79,470	+ 11,005	— 693,439
Industrial loans	2,541	— 22	+ 1,904
U. S. Govt. Securities:			
Bills	4,099,275	+ 164,200	— 89,753
Certificates	5,771,150	+ 22,900	— 946,650
Notes	1,619,400	+ 16,000	+ 1,260,300
Bonds	5,910,700	+ 65,400	+ 2,529,700
Total U. S. Govt. securities	17,400,525	— 190,700	— 2,305,803
Total loans and securities	17,482,536	— 201,727	— 2,997,398
Due from foreign banks	29	—	— 20
F. R. notes of other banks	110,537	+ 13,121	+ 9,837
Uncollected items	3,253,976	+ 727,137	+ 531,374
Bank premises	34,730	+ 135	+ 2,269
Other assets	136,556	+ 4,423	— 41,512
Total assets	44,260,394	+ 545,811	— 2,645,737
Liabilities—			
Federal Reserve notes	22,795,637	— 49,079	— 474,257
Deposits:			
Member bank—reserve acct.	16,123,351	+ 216,397	— 2,178,192
U. S. Treasurer—gen. acct.	425,835	— 107,062	— 599,748
Foreign	1,022,177	+ 4,215	+ 528,175
Other	270,891	— 25,283	— 240,398
Total deposits	17,842,254	+ 88,267	— 2,490,163
Deferred availability items	2,735,013	+ 503,053	+ 268,394
Other liab., incl. accrued divs.	13,120	— 772	+ 838
Total liabilities	43,386,024	+ 541,463	— 2,695,188
Capital Accounts—			
Capital paid in	215,767	+ 104	+ 11,337
Surplus (Section 7)	488,173	—	+ 21,463
Surplus (Section 13b)	27,543	—	—
Other capital accounts	142,887	+ 4,238	+ 16,652
Total liabilities & cap. accts.	44,260,394	+ 545,811	— 2,645,737
Ratio of gold certificate reserves to deposit and F. R. note liabilities combined	56.7%	— 0.1%	+ 3.7%
Contingent liability on acceptances purchased for foreign correspondents	5,385	— 182	— 371
Commitments to make industrial loans	1,306	+ 17	— 1,082

Condition Statement of Member Banks

The condition statement of weekly reporting member banks of the Federal Reserve System in leading cities shows the following principal changes for the week ended May 10: Decreases of \$91,000,000 in loans, \$47,000,000 in demand deposits adjusted, \$68,000,000 in demand deposits credited to domestic banks, and \$64,000,000 in borrowings.

Commercial, industrial, and agricultural loans decreased \$66,000,000 in New York City, \$16,000,000 in Chicago, and increased \$9,000,000 in the Philadelphia District; there was a net decrease of \$55,000,000 at all reporting member banks. "Other loans" increased \$30,000,000.

Holdings of Treasury bills decreased \$9,000,000 at all reporting member banks; the principal changes were decreases of \$47,000,000 in Chicago, \$26,000,000 in New York City, and \$24,000,000 in the Cleveland District, and increases of \$28,000,000 in the Kansas City District and \$26,000,000 in the New York District outside of New York City. Holdings of Treasury certificates of indebtedness increased \$27,000,000 in the San Francisco District and a total of \$9,000,000 at all reporting member banks. Holdings of Treasury notes increased \$24,000,000 in the Cleveland District and decreased \$20,000,000 in the San Francisco District; there was a net decrease of \$20,000,000 at all reporting member banks.

Demand deposits adjusted decreased \$158,000,000 in New York City and \$41,000,000 in the Cleveland District, and increased \$44,000,000 in the Kansas City District, \$41,000,000 in the Chicago District, and \$24,000,000 each in the Atlanta and St. Louis Districts.

Borrowings decreased \$52,000,000 in New York City and increased \$24,000,000 in the Cleveland District. A summary of the assets and liabilities of reporting member banks follows:

Assets—	Inc. (+) or Dec. (—) Since	
	May 10, 1950	May 11, 1950
Loans and Investments—Total	66,401	+ 133 + 4,352
Loans—net	24,918	— 91 + 1,333
Loans—gross	25,302	— 89 + 1,416
Commercial, industrial, and agricultural loans	13,365	— 55 — 543
Loans to brokers and dealers for purchasing or carrying:		
U. S. Government obligations	714	— 1 + 92
Other securities	1,073	— 25 + 479
Other loans for purchasing or carrying:		
U. S. Government obligations	137	— 7 — 60
Other securities	475	— 5 + 59
Real estate loans	4,541	+ 19 + 455
Loans to banks	323	— 45 + 122
Other loans	4,674	+ 30 + 812
U. S. Government securities—Total	35,899	— 17 + 1,788
Treasury bills	1,744	— 9 — 612
Treasury certificates of indebtedness	4,316	+ 9 — 597
Treasury notes	5,756	+ 20 + 4,786
U. S. bonds	24,083	+ 3 — 1,789
Other securities	5,564	+ 25 + 1,231
Reserve with Federal Reserve Banks	11,733	— 43 — 1,463
Cash in vault	787	+ 56 — 9
Balances with domestic banks	2,151	— 24 + 15
Liabilities—		
Demand deposits adjusted	46,881	— 47 + 960
Time deposits, except Government	15,489	— 1 + 236
U. S. Government deposits	1,817	+ 28 + 721
Interbank demand deposits:		
Domestic banks	8,898	— 68 + 497
Foreign banks	1,253	+ 2 — 90
Borrowings	300	+ 64 + 149
Debits to demand deposit accounts, except interbank and U. S. Govt. accounts, during week	21,265	—

(Revised figure—previous week 23,846)

*May 3 figures revised (San Francisco district).

Redemption Calls and Sinking Fund Notices

Below will be found a list of corporate bonds, notes, preferred and common stocks called for redemption, including those called under sinking fund provisions. The date indicates the redemption or last date for making tenders, and the page number gives the location in the current volume (except where indicated) in which the details were given in the "Chronicle."

Company and Issue—	Date	Page
Century Investors, Inc., common stock	May 22	1986
Philadelphia Transportation Co.—		
Consol. mortgage 3½% bonds, series A, due 2039	Jun 15	1996
PARTIAL REDEMPTION		
Company and Issue—	Date	Page
Chesapeake & Ohio Ry.—		
Ref. and improv. mtge. 3½% bonds, ser. H, due 1973	Jun 1	1986
Eastern New York Power Corp.—		
1st mortgage 3½% bonds, due 1961	Jun 1	1784
Florida Power Corp., 4.90% cumulative preferred stock	May 31	1784
Port Street Union Depot Co.—		
1st mortgage 3½% bonds, due 1965	Jun 1	1885

Company and Issue—	Date	Page
International Rys. of Central America—		
4% debentures due 1961	Jun 15	1994
Johnson & Johnson, 4% 2nd preferred stock, series A	Jun 6	1887
Kansas City Southern Ry., 1st mtge. bonds, ser. A & B	Jun 2	1887
Mead Corp., 3% 1st mortgage bonds, due 1966	Jun 1	1994
Minnesota Transfer Ry.—		
1st mortgage 3½% bonds, dated 1936	Jun 1	1359
New England Electric System, 3% debts., due 1967	Jun 1	1888
New Orleans Public Service Inc.—		
1st mortgage 3½% bonds, due 1974	July 1	—
North Shore Gas Co., 1st mtge. 4½% bonds, due 1961	Jun 1	1995
Northern States Power Co. (Wis.)—		
1st mortgage 3% bonds, due 1979	Jun 1	1889
Poli-New England Theatres, Inc.—		
1st mortgage bonds, due 1958	May 25	1787
Public Service Electric & Gas Co.—		
1st and ref. mortgage bonds, 2½% series, due 1979	Jun 1	1890
Revere Copper & Brass, Inc., 5½% preferred stock	Jun 30	1890
Sherwin-Williams Co., 4% cumulative preferred stock	Jun 1	1395
Southern Natural Gas Co.—		
3% 1st mortgage pipe line s. f. bonds, due 1968	Jun 1	1891
Tennessee Gas Transmission Co.—		
1st mortgage pipe line bonds, 3% series, due 1969	Jun 1	1892
Tide Water Associated Oil Co., \$3.75 preferred stock	July 1	—
Union Oil Co. of California—		
2½% debentures, due June 1, 1970	Jun 1	1892
Virginian Railway—		
1st lien & ref. mtge. 3½% bonds, series C, due 1973	Jun 16	1874
Westinghouse Electric Corp.—		
2.65% 25-year debentures, due 1973	July 1	1998
Wilson & Co., Inc., 1st mortgage 3% bonds, due 1958	Jun 1	2038

ENTIRE ISSUE CALLED

Company and Issue—	Date	Page
American Gas & Electric Co., 4¼% cum. pfd. stock	Jun 8	1891
Coca-Cola International Corp., class A stock	Jun 30	1884
Delaware Apartments, Inc.—		
2nd mortgage income bonds, dated 1936	Jun 1	1847
Quantum Sugar Co., \$5 cumulative preferred stock	Jun 30	—
Lipton (Thomas) Sugar Co., 6% preferred stock	Jun 1	1461
Lit Brothers, 6% cumulative preferred stock	Jun 5	1668
Mt. Vernon-Woodberry Mills, Inc., prior preferred stock	Jun 20	—
Pratt Consolidated Coal Co.—		
5% 1st mortgage bonds, due 1955	July 1	1996
Public Service Electric & Gas Co.—		
1st and refund. mortgage 3½% bonds, due 1966	July 14	—
Puget Sound Power & Light Co., \$5 prior pref. stock	May 31	1890
Robertshaw-Fulton Controls Co.—		
4¼% cumulative convertible preferred stock	July 1	1996
Rochester Gas & Electric Corp.—		
4¼% preferred stock, series G	May 29	1787
St. Louis Southwestern Ry.—		
General and ref. mtge. 5% bonds, series A, due 1990	July 1	1672
South Carolina Electric & Gas Co.—		
3½% 1st mortgage bonds, due 1973	May 25	1788
3½% 1st mortgage bonds, due 1978	May 25	1788
Staten Island Edison Corp., 4.90% preferred stock	Jun 1	1891
10 East 40th Street Building, Inc.—		
6% non-cumulative income debentures, due 1958	Jun 1	1789
Tide Water Associated Oil Co., \$3.75 preferred stock	July 1	—

*Announcement in this issue.

DIVIDENDS

(Continued from page 12)

Name of Company	Per Share	When Payable of Rec.	Holders
Pittsburgh Consolidation Coal Co.	50c	6-12	5-26
Pittsburgh Forgings Co. (quar.)	25c	6-12	6-1
Plymouth Oil Company (quar.)	50c	6-26	6-2
Plywood, Inc. (stock dividend)	2%	6-30	6-20
Fractional payments will be made in cash at the rate of 5c per share			
Pneumatic Scale Corp., Ltd.	140c	6-1	5-19
Potter Company	30c	6-15	5-31
Preston East Dome Mines, Ltd.	12c	7-15	6-15
Public Electric Light Co., 6% pfd. (accum.)	\$1.50	6-1	5-18
Public Service Electric & Gas Co.	40c	6-30	6-1
Publicizer Industries, Inc., \$4.75 pfd. (quar.)	\$1.18½	6-15	5-31
Ralston Purina Company, common (quar.)	50c	6-13	6-1
3¼% preferred (quar.)	93¾c	7-1	6-1
3¼% preferred (quar.)	93¾c	10-1	9-1
Raybestos-Manhattan, Inc. (increased)	50c	6-12	5-26
Real Estate Title Insurance Co. (Washington, D. C.) (s-a)	\$3	6-30	6-20
Real Silk Hosiery Mills, common (quar.)	15c	6-15	5-26
5% prior preferred A (quar.)	\$1.25	7-1	6-15
Reed Roller Bit Company	25c	6-30	6-16
Reeves Brothers, Inc. (quar.)	25c	7-3	6-5
Reynolds Metals Co., common	25c	7-1	6-19
5½% convertible preferred (quar.)	\$1.37½	7-1	6-19
Riegel Textile Corp., common (quar.)	50c	6-10	6-1
\$4 preferred A (quar.)	\$1	6-15	6-5
Riverside Silk Mills, Ltd.			
\$2 participating class A (quar.)	150c	7-1	6-15
Robertson (H. H.) Company (quar.)	50c	6-10	5-22
Royal Crown Bottling Co. of Louisville	12½c	6-1	5-15
Ruud Manufacturing (quar.)	25c	6-13	6-3
Extra	25c	9-14	9-1
Stock dividend	50%	6-13	6-3
Ryerson & Haynes, Inc. (quar.)	25c	6-15	6-5
Extra	25c	6-15	6-5
Safety Car Heating & Lighting Co. (quar.)	25c	7-1	6-8
Sarnia Bridge Co., Ltd.	110c	6-15	5-31
Schlage Lock Co.	60c	6-15	6-10
Searle (G. D.) & Company (quar.)	45c	6-15	6-1
Seatrains Lines, Inc.	12½c	6-12	6-1
Security Title Insurance & Guaranty Co. (Los Angeles), common (s-a)	10c	7-1	6-15
3% participating preferred (s-a)	\$1.50	7-1	6-15
Participating	50c	7-1	6-15
4% prior preferred (s-a)	\$2	7-1	6-15
Seminole Oil & Gas, 5% pfd. (quar.)	12½c	6-1	5-20
Sharon Steel Corp. (increased quar.)	75c	6-30	6-16
Shattuck (Frank G.) Company (quar.)	10c	6-22	6-2
Shenango Valley Water Co., 5% pfd. (quar.)	\$1.25	6-1	5-20
Shepard-Niles Crane & Hoist	25c	6-10	5-31
Shuron Optical Co. (quar.)	35c	6-30	6-16
Silknet, Ltd., common	125c	6-15	6-1
5% preferred (quar.)	150c	6-15	6-1
Silverwood Dairies, Ltd., class A (quar.)	115c	7-3	5-31
Class B	110c	7-3	5-31
Silverwood Western Dairies, Ltd.			
5% preferred (quar.)	\$1.25	7-3	5-31
Sleight Metallic Inc. 60c pfd. (s-a)	30c	6-1	5-25
Southern Advance Bag & Paper, 4½% pfd. Entire issue called for redemption on Aug. 1 at \$106.50 per share plus this dividend.			
	75c	8-1	----
Southern California Edison Co.—			
Original preferred (quar.)	50c	6-30	6-5
4.32% preferred (quar.)	27c	6-30	6-5
4.08% convertible preferred (initial)	3½c	8-31	8-5
Southern California Water Co., com. (quar.)	81¼c	6-1	5-23
5¼% preferred (quar.)	\$0.265625	6-1	5-23
5½% convertible preferred (quar.)	34¾c	6-1	5-23
4% preferred (quar.)	25c	6-1	5-23
Southern Indiana Gas & Electric	37½c	6-30	6-10
4.80% preferred (quar.)	\$1.20	8-1	7-15
Southern Pacific Co. (quar.)	\$1.25	6-19	5-29
Southwestern Investment Co., com. (quar.)	30c	6-1	5-16
5% convertible preferred (quar.)	25c	6-1	5-16
Southwestern States Telephone Co. (quar.)	20c	6-1	5-15
Spalding (A. G.) Brothers (quar.)	25c	6-15	6-8
Speer Carbon Co. (quar.)	17½c	6-15	5-25
Sprague Electric Co. (increased)	30c	6-15	5-25

Name of Company	Per Share	When Payable of Rec.	Holders	Name of Company	Per Share	When Payable of Rec.	Holders	Name of Company	Per Share	When Payable of Rec.	Holders
Standard Oil Company (Ky.) (quar.)	50c	6-10	5-31	American Hoist & Derrick Co.—				Bower Roller Bearing Co.	75c	6-20	6-9
Extra	25c	6-10	5-31	New common (initial)	25c	6-10	5-1	Brantford Cordage Co., Ltd.			
Stone & Webster (increased)	75c	6-15	6-1	American Home Products Corp. (monthly)	10c	6-1	5-15	Class A (initial)	125c	5-1	5-4
Stromberg & Clothier, \$5 pfd. (quar.)	\$1.25	7-1	6-20	American Investment Co. of Illinois (quar.)	37½c	6-1	5-15	Brazillan Traction, Light & Power Co., Ltd.—			
Sunbeam Corporation (quar.)	50c	6-30	6-20	American Machine & Foundry Co., common	20c	6-10	5-31	Semi-annual	\$1	6-9	5-29
Sunray Oil Corp., common (quar.)	25c	7-15	6-2	American Metal Company, Ltd., common	25c	6-1	5-22	Brewers & Distillers of Vancouver, Ltd.—			
4½% preferred A (quar.)	26½c	7-1	6-2	4½% preferred	\$1.12½	9-1	8-21	Common (irreg.)	125c	5-1	4-29
4½% preferred B (quar.)	28½c	7-1	6-2	American Polish & Chemical, class A (quar.)	37½c	6-15	6-1	Common (irreg.)	125c	9-1	7-31
Sutherland Paper Co., common (quar.)	50c	6-15	5-27	Class B (quar.)	37½c	6-15	6-1	Bristol-Myers Co., common (interim)	40c	6-1	5-15
4½% convertible preferred (quar.)	\$1.06¼	8-1	6-30	\$4 preferred A (quar.)	\$1	6-15	6-1	3½% preferred (quar.)	93¼c	7-15	7-1
Talcott (James) Inc., com. (quar.)	15c	7-1	6-15	American President Lines, Ltd.—				British-American Oil Co., Ltd., com. (quar.)	125c	7-3	6-7
Extra	10c	7-1	6-15	5% non-cum. preferred (quar.)	\$1.25	6-20	6-10	3½% preferred (quar.)	\$0.234375	7-3	6-7
4½% preferred (quar.)	56¼c	7-1	6-15	American Radiator & Standard Sanitary Corp., common	25c	6-24	6-2	British-American Tobacco, Ltd.—			
Telluride Power, 6% 2nd preferred (s-a)	3c	6-15	6-1	7% preferred (quar.)	\$1.75	6-1	5-24	Ordinary bearer (final)	10d	7-10	6-1
Thomas Steel Co., com. (increased quar.)	50c	6-14	6-1	American Seating Co. (increased)	50c	5-25	5-5	Ordinary registered (final)	10d	7-10	6-1
4½% preferred (quar.)	\$1.06¼	6-15	6-1	American Shipbuilding Co., common	\$1	6-14	6-1	British Columbia Electric Ry. Co., Ltd.—			
The Roofing Company (quar.)	10c	6-15	5-25	7% non-cum. preferred (annual)	\$7	6-14	6-1	5% preference (s-a)	2½c	7-15	6-30
Time, Inc.	50c	6-10	6-5	American Smelting & Refining Co., common	75c	5-31	5-5	British Columbia Forest Products, Ltd. (s-a)	15c	8-1	6-30
Title Insurance Co. (St. Louis)	25c	5-31	5-19	American Steel Foundries	60c	6-15	5-25	Brooklyn Union Gas Co.	50c	6-1	5-5
Toronto Elevators, Ltd.	115c	6-1	5-26	American Thread Co., Inc., 5% pfd. (s-a)	12½c	7-1	5-31	Brown & Bigelow, common (quar.)	25c	6-10	5-20
Truax-Traver Coal Co. (quar.)	35c	6-9	5-31	American Tobacco Co.	75c	6-1	5-10	6% preferred (quar.)	\$1.50	5-31	4-30
Twentieth Century-Fox Film Corp.—				Amoskeag Company, common (s-a)	75c	7-5	6-28	Brown Company \$6 pfd. (accum.)	\$1.50	6-1	5-11
Common (quar.)	50c	6-30	6-2	\$4.50 preferred (s-a)	\$2.25	7-5	6-28	Brown Rubber Co. (increased)	25c	6-1	5-19
\$4.50 prior preferred (quar.)	\$1.12½	6-15	6-2	Ampco Metal, 6% preferred (s-a)	30c	6-1	—	Brown Shoe Company, common (increased)	50c	6-1	5-15
\$1.50 conv. preferred (quar.)	37½c	6-30	6-2	Anchor Post Products, 6% preferred (quar.)	\$1.50	8-1	7-21	\$3.60 preferred (quar.)	90c	7-31	7-14
Union Sugar Company (quar.)	25c	6-10	6-1	6% preferred (quar.)	\$1.50	11-1	10-21	Bruck Mills, Ltd., class A (quar.)	130c	6-15	5-13
Union Trust Funds, Inc.—				6% preferred (quar.)	\$1.50	11-1	10-21	Class B (quar.)	17½c	6-15	5-15
Union Bond Fund	21c	6-20	6-1	Anchor Steel & Conveyor Co.	5c	5-25	5-15	Extra	17½c	6-15	5-15
Union Bond Fund A	21c	6-20	6-1	Andian National Corp., Ltd.	120c	6-1	5-16	Brunswick-Balke-Collender Co., common	25c	6-15	6-1
Union Bond Fund C	9c	6-20	6-1	Anglo-Canadian Telephone Co.—				\$5 preferred (quar.)	\$1.25	7-1	6-20
Union Preferred Stock Fund	21c	6-20	6-1	Class A (quar.)	115c	6-1	5-10	Brunswick Drug Company	45c	6-1	5-15
Union Common Stock Fund	11c	6-20	6-1	Anglo-Newfoundland Development Co., Ltd.	131	7-7	5-31	Buck Creek Oil Co. (s-a)	30c	6-15	6-1
Union Wire Rope Corp. (quar.)	20c	6-15	5-31	Anheuser-Busch, Inc. (quar.)	25c	6-1	4-24	Buckeye Incubator, common	5c	6-1	5-15
United Aircraft Corp.	\$1	6-15	6-1	Archer-Daniels-Midland	50c	6-1	5-17	Common	5c	9-1	8-15
United-Carr Fastener				Arden Farms Co., \$3 partic. pfd. (quar.)	75c	6-1	5-10	Buckeye Pipe Line Co.	20c	6-15	5-19
New common (initial quar.)	40c	6-10	5-31	Argo Oil Corp. (quar.)	15c	6-15	5-15	Budd Company, common	25c	6-6	5-19
United Corporation	10c	6-30	6-5	Argus Corp., Ltd., common	115c	6-1	4-28	\$5 preferred (quar.)	\$1.25	6-1	5-19
United Fruit Company (increased)	75c	7-14	6-8	4½% convertible preference (quar.)	\$1.12½	6-1	4-28	Buffalo Forge Company	50c	5-25	5-15
United Illuminating	55c	7-1	6-13	Arizona Edison Co., com. (quar.)	30c	6-15	6-1	Bullock Fund, Ltd.	20c	6-1	5-15
United Light & Railways Co. (stock dividend)				\$5 preferred (quar.)	\$1.25	7-1	6-15	Bullock's, Inc. (quar.)	37½c	6-1	5-12
One share of Iowa Power & Light Co. com. for each two shares held	—	6-22	6-1	Armco Steel Corp. (increased)	75c	6-15	5-17	Bulolo Gold Dredging, Ltd. (interim)	150c	6-12	5-19
U. S. Foul Company, class A	20c	7-6	6-19	Armstrong Cork Company, com. (increased)	65c	6-1	5-8	Bunker Hill & Sullivan Mining & Concentrating Co.	25c	6-1	5-9
Class B	20c	7-6	6-19	\$3.75 preferred (quar.)	93¼c	6-15	6-1	Burkart (F.) Manufacturing Co.	75c	6-1	5-20
7% preferred (quar.)	\$1.75	7-1	6-19	\$4 preferred (quar.)	\$1	6-15	6-1	Burlington Mills Corp., com. (quar.)	37½c	6-1	5-5
United Telephone Co. of Pennsylvania—				Aro Equipment Corp., 4½% pfd. (quar.)	56¼c	6-1	5-20	4% preferred (quar.)	\$1	6-1	5-5
4½% preferred A (quar.)	\$1.12½	6-1	5-15	Artkraft Mfg.				3½% preferred (quar.)	87½c	6-1	5-5
Universal Cooler, 6% partic. pfd. (quar.)	\$1.50	5-15	5-1	6% conv. preferred (quar.)	7½c	7-1	6-15	3½% conv. 2nd preferred (quar.)	87½c	6-1	5-5
Universal Laboratories 5% pfd. (quar.)	12½c	6-1	5-22	6% conv. preferred (quar.)	7½c	10-1	9-15	Burns & Company, Ltd.—			
5½% preferred (quar.)	12½c	8-1	6-30	6% conv. preferred (quar.)	7½c	1-2-51	12-15	Class A	140c	7-23	7-7
Universal Products Co. (quar.)	50c	6-9	5-29	Artloom Carpet Co. (quar.)	25c	6-1	5-19	Class A	140c	10-23	10-7
Utah Power & Light Co. (increased)	45c	7-1	6-6	Asbestos Corp., Ltd. (quar.)	130c	6-30	6-8	Class B	140c	7-23	7-7
Valley Mould & Iron, common	\$1.25	6-1	5-20	Extra	110c	6-30	6-8	Class B	140c	10-28	10-7
\$5.50 prior pref. (quar.)	\$1.37½	6-1	5-20	Ashdown (J. H.) Hardware Co., Ltd.—				Burroughs Adding Machine Co. (quar.)	20c	6-10	5-12
Van Norman Company	10c	6-20	6-9	Class A (quar.)	115c	7-1	6-10	Burton-Dixie Corp. (quar.)	30c	5-31	5-19
Vapor Heating Corp.	50c	6-10	6-1	Associated Dry Goods Corp., com. (quar.)	40c	6-1	5-12	Butler Brothers, common (quar.)	12½c	6-1	5-3
Ventures, Ltd.	15c	7-5	6-16	6% 1st preferred (quar.)	150c	6-1	5-12	4½% preferred (quar.)	\$1.12½	6-1	5-3
Via, Ltd.	150c	7-3	6-20	7% 2nd preferred (quar.)	\$1.75	6-1	5-12	Butterfly Hosiery Co., Ltd., com. (quar.)	125c	6-15	5-15
Viking Pump Co., new com. (initial)	25c	6-15	5-31	Associated Electrical Industries, Ltd.—				7% preferred (s-a)	\$3.50	7-23	6-30
Visking Corporation	50c	6-15	6-5	Ordinary registered (final)	a10%	5-14	5-16	California Electric Power Co., com. (quar.)	15c	6-1	5-10
Wabasco Cotton Co., Ltd.	125c	7-3	6-10	Associated Telephone & Telegraph Co.—				California Packing Corp. (extra)	\$1	6-2	5-19
Ward Baking Company, com. (quar.)	25c	7-1	6-16	\$6 1st preferred (accum.)	\$1.50	7-1	6-1	Camden Forge Company, common (quar.)	15c	6-1	5-19
5½% preferred (quar.)	\$1.37½	7-1	6-16	\$7 1st preferred (accum.)	\$1.75	7-1	6-1	5½% convertible preferred (quar.)	34¼c	7-1	6-15
Warehouse & Terminal Corp.	2c	7-1	6-15	Associated Spring Corp. (quar.)	30c	6-10	6-1	Campbell, Wyant & Cannon Foundry Co.	50c	6-9	6-25
Washington Water Power Co., \$6 pfd. (quar.)	\$1.50	6-15	5-25	Atchison, Topeka & Santa Fe Ry. (quar.)	\$1.50	6-1	4-28	Canada Cement Co., Ltd. \$1.30 pref. (quar.)	\$32½c	6-20	5-19
Wells-Gardner & Company (quar.)	15c	6-15	6-1	Atlanta Gas Light Co., common (quar.)	30c	6-1	5-19	Canada & Dominion Sugar Co., Ltd.	125c	6-1	5-10
West Disinfecting Co., com. (quar.)	25c	6-1	5-19	4½% preferred (quar.)	\$1.12½	6-1	5-19	Canada Foundries & Forgings, Ltd.—			
\$5 preferred (quar.)	\$1.25	6-1	5-19	Atlantic Coast Line Co. (Conn.)	\$2	6-12	5-15	Class A (quar.)	\$37½c	6-15	5-29
West Ohio Gas Co. (quar.)	20c	6-20	6-5	Atlantic Coast Line Railroad, common	\$1	6-12	5-15	Canada Maltng Co., Ltd.	150c	6-15	—
Extra	\$2	6-1	5-20	Atlantic Refining Co. (increased quar.)	75c	6-15	5-22	Canada North West Land Co., Ltd.—			
West Virginia Pulp & Paper Co.	50c	7-1	6-15	Atlas Imperial Diesel Engine Co.—				Liquidating	\$51	6-1	5-1
Western Real Estate Trustees (s-a)	\$3	6-1	5-20	Series A preferred (quar.)	56¼c	6-30	6-16	Canada Safeway, Ltd. 4½% pfd. (quar.)	\$1.12½	6-1	5-15
Weyenberg Shoe Mfg. Co. (quar.)	25c	7-1	6-15	Atlas Powder Company	50c	6-10	5-29	Canada Vinegars, Ltd.	120c	6-1	5-15
Weyerhaeuser Timber Co.	75c	6-7	5-29	Aunor Gold Mines, Ltd. (increased)	16c	6-1	5-10	Canadian Breweries, Ltd. (quar.)	150c	7-1	5-31
Whitin Machine Works (quar.)	75c	6-1	5-25	Auto Electric Service Co., Ltd.—				Canadian Car & Foundry Co., Ltd.—			
Special	25c	6-1	5-25	Class A (quar.)	112½c	6-15	5-19	Common (quar.)	120c	5-22	5-2
Whitman (William) Company (Mass.)	25c	5-22	5-17	Common	110c	6-15	5-19	Conv. class A (quar.)	125c	5-22	5-2
Wilson (J. C.), Ltd.	110c	6-19	6-5	Automatic Canteen Co. of America (quar.)	25c	6-1	5-20	Canadian Cottons, Ltd., common (quar.)	170c	7-3	6-2
Wiser Oil Company (quar.)	25c	7-1	6-10	Automotive Gear Works (quar.)	40c	6-1	5-20	6% preferred (quar.)	130c	7-3	6-2
Extra	15c	6-30	6-10	Avco Manufacturing Corp. (increased)	20c	5-25	5-9	Canadian Dredge & Dock, Ltd., com. (irreg.)	170c	6-15	5-15
Wood Newspaper Machinery Corp., com.	37½c	6-1	5-19	Avon Allied Products Inc. (increased quar.)	35c	6-1	5-15	Common (irreg.)	170c	12-15	11-15
5% conv. pfd. (quar.)	31¼c	6-1	5-19	Axe-Houghton Fund, Inc. (quar.)	9c	5-29	5-15	Canadian Fairbanks-Morse Co., Ltd. (quar.)	150c	6-1	5-15
Wyatt Metal & Boiler Works	60c	6-30	6-23	B V D Corporation, common (quar.)	12½c	6-1	5-19	Canadian Food Products, Ltd.—			
Young (L. A.) Spring & Wire	25c	6-15	6-1	4½% prior preferred (quar.)	\$1.12½	6-1	5-19	Class A (quar.)	125c	7-3	6-31
Extra	75c	6-15	6-1	Babbitt (B. T.), Inc. (quar.)	30c	7-1	6-9	4½% preference (quar.)	\$1.12½	7-3	5-31
Youngstown Steel Door Co. (quar.)	25c	6-15	6-1	Balfour Building	\$1.75	5-31	5-16	Canadian Foreign Investment Corp., Ltd.	150c	7-3	6-1
				Baltimore Porcelain Steel Corp.—				Canadian General Electric Co., Ltd. (quar.)	\$32	7-1	6-25
				7% conv. preferred (quar.)	8¼c	7-1	6-13	Canadian Ice Machine Co., Ltd.—			
				7% conv. preferred (quar.)	8¼c	10-1	9-12	Class A (quar.)	120c	7-1	6-14
				Baltimore Radio Show (quar.)	5c	6-1	5-15	Canadian Industrial Alcohol Co., Ltd.—			
				Bangor Hydro-Electric Co., common (quar.)	40c	7-20	7-1	Class A	125c	6-5	5-5
				7% preferred (quar.)	\$1.75	7-1	6-10	Class B	125c	6-5	5-5
				4% preferred (quar.)	\$1	7-1	6-10	Canadian Ingersoll-Rand Co., Ltd.	\$31	6-28	6-14
				4½% preferred (quar.)	\$1.06	7-1	6-10	Canadian International Investment Trust, Ltd., 5% preferred (accum.)	\$53.75	6-1	5-18
				Bank of America National Trust & Savings Association (quar.)	70c	6-30	5-31	Canadian Motor Lamp Co., Ltd. (quar.)	115c	6-15	5-25
				Barber (W. H.) Company (quar.)	25c	6-10	5-20	Canadian Refractories, Ltd.—			
				Barber-Ellis of Canada, Ltd.	162¼c	6-15	5-31	4½% 1st preferred (quar.)	\$1.12½	7-15	6-29
				Barnsdall Oil Co. (quar.)	75c	6-3	5-17	Canadian Tire Corp., Ltd. (quar.)	130c	6-1	5-19
				Bassett Furniture Industries	12½c	6-1	5-25	Extra	150c	6-1	5-19
				Bates Manufacturing Co., common (quar.)	50c	6-29	6-9	Canadian Western Lumber Co., Ltd.			
				4½% preferred (quar.)	\$1.12½	7-1	6-9	Quarterly	110c	7-15	5-17
				Bathurst Power & Paper, Ltd.—				Quarterly	110c	10-15	9-13
				Class A (quar.)	150c	6-1	5-3	Canadian Western Natural Gas Co., Ltd.—			
				Beaver Lumber, \$1.40 preferred (quar.)	35c	7-2	6-10	4% preferred (quar.)	120c	6-1	5-15
				Beck (A. S.) Shoe Corp., 4¾% pfd. (quar.)	\$1.18¼	6-1	5-15	Carpenter Paper Co., common (quar.)	50c	6-5	5-20
				Beech Aircraft Corp. (quar.)	20c	5-22	5-8	4% preferred (quar.)	\$1	8-1	7-20
				Belden Manufacturing Co. (increased quar.)	30c	6-1	5-17	4% preferred (quar.)	\$1	11-1	10-20
				Beidling-Cortice, Ltd., com. (quar.)	\$1.50	7-3	5-31	Carpenter Steel Co. (quar.)	50c	6-12	5-29
				7% preferred (quar.)	\$1.75	7-3	5-31				

Name of Company	Per Share	When Payable of Rec.	Holder's	Name of Company	Per Share	When Payable of Rec.	Holder's	Name of Company	Per Share	When Payable of Rec.	Holder's
Chicago Corp., \$3 preference (quar.)	75c	6-1	5-15	Curtiss-Wright Corp., common	25c	6-19	6-6	Forbes & Wallace, class B (quar.)	25c	6-1	3-24
Chicago Medical Arts Building	\$1.75	6-9	5-31	\$2 class A (quar.)	50c	6-19	6-6	Ford Motor Co. of Canada, class A	150c	6-2	3-5
Chicago, Rock Island & Pacific RR., com.	75c	6-30	6-13	\$2 class A (quar.)	50c	9-18	9-6	Class B	150c	6-2	3-5
5% preferred series A (quar.)	\$1.25	6-30	6-13	\$2 class A (quar.)	50c	12-18	12-6	Ford Motor Co., Ltd., American deposit			
Chicago Towel Company, common	\$1.50	6-20	6-5	Cushman's Sons, Inc., 7% pfd. (quar.)	\$1.75	6-1	5-19	receipts for ordinary (annual)	\$10c	5-22	4-17
7% convertible preferred (quar.)	\$1.75	6-20	6-5	Davis Leather Co., Ltd., class A (quar.)	\$37½c	6-1	5-1	Formica Company (stock dividend)	100c	6-1	3-15
Chicago Yellow Cab Co.	25c	6-1	5-20	Class B	\$17½c	6-1	5-1	Fort Pitt Bridge Works (quar.)	25c	6-1	3-15
Chile Copper Co.	50c	5-26	5-9	Dayton Power & Light Co., com. (quar.)	50c	6-1	5-10	Foster-Wheeler Corp.,			
Chipman Knitting Mills, 5% pfd. (s-a)	\$2.50	7-1	6-15	3¼% preferred A (quar.)	\$93¼c	6-1	5-19	6% prior preferred (quar.)	\$7½c	7-1	6-15
Chrysler Corp.	\$1.50	6-12	5-16	3¼% preferred B (quar.)	\$93¼c	6-1	5-19	6% prior preferred (quar.)	\$7½c	10-2	9-15
Cincinnati Inter-Terminal RR. Co.—				Deere & Company, common (quar.)	25c	6-1	5-10	Franklin Simon & Co., 4½% pfd. (quar.)	\$6¼c	6-1	5-15
4% preferred (s-a)	\$2	8-1	7-20	Special	50c	6-1	5-10	Freeport Sulphur Company (quar.)	\$1.25	6-1	5-15
Cincinnati Milling Machine Co., common	35c	6-1	5-10	7% preferred (quar.)	35c	6-1	5-10	Freiman (A. J.), Ltd. (extra)	\$25c	6-1	5-15
4% preferred (quar.)	\$1	6-1	5-10	Del Monte Properties Co. (quar.)	35c	6-1	5-15	Fruehauf Trailer Co., com. (quar.)	50c	6-1	5-17
Cincinnati, New Orleans & Texas Pacific Ry.				Derby Oil Co. (Kansas)	25c	6-20	6-5	4% preferred (quar.)	\$1	6-1	5-17
Co., 5% preferred (quar.)	\$1.25	6-1	5-15	Detroit-Michigan Stove, 5% pfd. (quar.)	50c	8-15	8-4	Fuller (D. B.) & Company, com. (resumed)	5c	7-1	6-19
Cities Service Co. (quar.)	\$1	6-12	5-12	5% preferred (quar.)	50c	11-15	11-6	Common (irregular)	2½c	10-2	9-18
City Auto Stamping Co.	40c	6-1	5-19	Detroit Mortgage & Realty (quar.)	1c	6-15	6-1	Common	2½c	1-2-51	12-18
City Investing Co., 5½% preferred (quar.)	\$1.37½	7-1	6-15	Extra	½c	6-15	6-1	Gabriel Steel Co.	10c	5-20	5-10
City Water Co. of Chattanooga—				Denver Union Stock Yard	75c	6-1	5-15	Gair Co. of Canada, Ltd., 4% pfd. (quar.)	\$1	6-1	5-13
5% preferred (quar.)	\$1.25	6-1	5-11	Diamond Match Company (quar.)	\$7½c	6-1	5-12	Gair (Robert) Co., Inc., com. (quar.)	10c	6-10	5-19
Clark Equipment Company, com. (quar.)	50c	6-15	5-29	6% participating preferred (s-a)	75c	9-1	8-8	6% preferred (quar.)	\$6c	6-10	5-19
5% preferred (quar.)	\$1.25	6-15	5-29	Diamond T Motor Car Company (quar.)	25c	6-27	6-12	6% preferred (quar.)	\$6c	9-11	8-21
Clearing Machine Corp. (quar.)	15c	6-1	5-15	Dictaphone Corp., common (increased)	50c	6-1	5-24	6% preferred (quar.)	\$6c	12-20	12-1
Cleveland Electric Illuminating Co.—				4% preferred (quar.)	\$1	6-1	5-24	Gaylord Container Corp.	\$7½c	6-10	5-31
\$4.50 preferred (quar.)	\$1.12½	7-1	6-9	Disney (Walt) Productions (see Walt Disney				General America Corp. (quar.)	75c	6-1	5-15
Cleveland & Pittsburgh RR.—				Productions)				General Baking Co., \$8 preferred (quar.)	\$2	7-1	6-19
4% guaranteed (quar.)	50c	6-1	5-10	Dixie Cup Company, common (quar.)	37½c	6-26	6-9	General Cigar Co., common	25c	6-15	5-12
7% guaranteed (quar.)	\$7½c	6-1	5-10	\$2.50 class A (quar.)	62½c	7-1	6-9	7% preferred (quar.)	\$1.75	6-1	5-12
Clinton Foods, Inc., common (monthly)	20c	6-1	5-16	Dobbs Houses, Inc. (increased quar.)	25c	6-1	5-15	General Finance Corp., com. (increased)	10c	6-15	6-1
Common (monthly)	20c	7-1	6-16	Dr. Pepper Company (quar.)	15c	6-1	5-20	6% preferred A (s-a)	25c	5-25	8-10
4½% conv. preferred (quar.)	\$1.12½	7-1	6-15	Dodge & Cox Fund (quar.)	20c	6-20	6-15	4% preferred (s-a)	\$1	5-25	8-10
Clorox Chemical Company (quar.)	50c	6-10	5-25	Quarterly	20c	9-20	9-15	5% preferred A (s-a)	25c	11-25	11-10
Coca-Cola Company, common	\$1	7-1	6-14	Dome Mines, Ltd.	\$17½c	7-31	6-30	4% convertible preferred C (s-a)	\$1	11-25	11-10
\$3 class A (entire issue called for redemption				Dominique Oil Fields Co. (monthly)	25c	5-31	5-17	General Fireproofing Co.	75c	6-12	5-24
on June 30 at \$52.50 per share plus this				Monthly	25c	6-30	6-16	General Industries 5% preferred (quar.)	\$1.25	7-1	6-20
dividend)	\$1.50	6-30	---	Dominion & Anglo Investment Corp., Ltd.—				General Manifold & Printing Co. (quar.)	10c	6-15	5-25
Coca-Cola International	\$7.50	7-1	6-14	5% preferred (quar.)	\$1.25	6-1	5-15	General Mills, Inc., 3% pfd. (quar.)	\$4½c	6-1	5-10
Coca-Cola International Corp., \$6 class A				Dominion Bridge Co., Ltd. (quar.)	\$40c	5-23	4-28	General Motors Corp., common	\$1.50	6-10	5-11
Entire issue called for redemption on June				Dominion Scottish Investments, Ltd.—				\$3.75 preferred (quar.)	\$3½c	8-1	7-16
30 at \$105 per share plus this dividend	\$3	6-30	---	5% preferred (quar.)	162½c	5-26	5-11	5% preferred (quar.)	\$1.25	8-1	7-10
Cockshutt Plov Co., Ltd.—				5% preferred (accum.)	\$1.50	5-26	5-11	General Outdoor Advertising Co., Inc., com.	35c	6-9	5-19
Common (quar.)	\$35c	6-1	8-1	Dominion Stores, Ltd. (quar.)	\$37½c	6-15	5-18	General Portland Cement Co.	50c	6-30	6-12
Common (quar.)	\$35c	9-1	8-1	Dominion Tar & Chemical, Ltd., com. (quar.)	\$25c	8-1	7-3	General Precision Equipment Corp.	25c	6-15	8-25
Common (quar.)	\$35c	12-1	11-1	Common voting trust certificates	\$25c	8-1	7-3	General Steel Castings—			
Colgate-Palmolive Peet, \$3.50 pfd. (quar.)	\$7½c	6-30	6-13	\$1 preferred (quar.)	\$25c	7-3	6-1	\$6 prior preferred (accum.)	\$15	6-15	4-1
Colonial Stores, Inc., common (quar.)	50c	6-1	5-19	Donnacona Paper Co., Ltd.—				\$6 prior preferred (accum.)	\$3	7-1	4-20
4% preferred (quar.)	50c	6-1	5-19	4½% convertible preferred (quar.)	\$1.12½	8-15	7-14	Company stated that arrears on this pre-			
5% preferred (quar.)	\$2½c	6-1	5-19	Donohue Brothers, Ltd. (quar.)	\$1.25	6-1	5-15	ferred will be reduced to \$31.50.			
Colorado Central Power (quar.)	45c	6-1	5-15	Special	\$1.25	6-1	5-15	General Tin Investment, Ltd. (irreg.)	5c	5-31	5-15
Colorado Fuel & Iron Corp.—				Douglas Aircraft Co. (quar.)	\$1.25	5-24	5-3	General Tire & Rubber Co. (quar.)	25c	5-31	5-19
5% conv. preferred (quar.)	25c	6-1	5-8	Dow Chemical Company, com. (increased)	60c	7-15	7-1	Gerber Products Company, com. (increased)	50c	6-10	5-25
Colorado Milling & Elevator Co. (quar.)	25c	6-1	5-15	\$4 preferred A (quar.)	\$1	7-15	7-1	4½% preferred (quar.)	\$1.12½	6-30	8-15
Columbia Broadcasting System, class A	40c	6-2	5-19	\$3.25 2nd preferred (quar.)	\$1¼c	7-15	7-1	Gerrard (S. A.) Company, 5% pfd. (s-a)	25c	5-30	8-28
Class B	40c	6-2	5-19	Dow Drug Company, common (quar.)	\$1.75	6-1	5-19	Glatfelter (P. H.) Company, 5% preferred—			
Columbian Carbon Co. (quar.)	50c	6-10	5-15	7% preferred (quar.)	\$1.75	7-1	6-20	(All unexchanged shares called for red-			
Columbus Mutual Life Insurance Co. (Ohio)				Dravo Corp., 4% preference (quar.)	50c	7-1	6-20	emption on June 6 at \$102 per share			
Semi-annual	\$5	10-9	9-30	Dresser Industries, Inc., common (quar.)	\$93¼c	6-15	6-1	plus this dividend)	\$7½c	6-5	5-1
Combined Locks Paper Company—				3¼% preferred (quar.)	50c	6-15	6-1	Gleaner Harvester Corp. (quar.)	50c	6-20	6-1
Class A (quar.)	25c	6-1	5-19	Drewry's Ltd., U. S. A. (quar.)	25c	6-12	6-1	Globe-American Corp.	25c	5-31	5-16
Commonwealth Life Insurance Co. (Louis-				Driver-Harris Company	50c	6-12	6-1	Globe Oil Company	2c	6-1	5-15
ville, Ky.) (quar.)	15c	6-15	5-31	Dun & Bradstreet, common (quar.)	30c	6-9	5-19	Godman (H. C.) Company, 6% pfd. (quar.)	\$7½c	6-1	5-20
Commonwealth Telephone Co. \$5 pfd. (quar.)	\$1.25	6-1	5-15	4½% preferred (quar.)	\$1.12½	6-30	6-16	Goebel Brewing Co. (quar.)	10c	6-12	5-23
Commonwealth Telephone (Wis.)				Duplan Corp. (s-a)	25c	8-1	7-20	Extra	5c	6-12	5-23
\$5 preferred (quar.)	\$1.25	6-1	5-15	Durez Plastics & Chemicals, Inc. (quar.)	20c	6-15	5-23	Golden State Co., Ltd., 4% pfd. (quar.)	\$1	6-30	6-12
Community Public Service, new com. (initial)	22½c	6-15	5-25	Eagle-Picher Company (quar.)	30c	6-10	5-19	Goodall-Sanford, Inc., 4% preferred (quar.)	\$1	6-1	5-15
Cone Mills Corp.	40c	6-1	5-15	East St. Louis & Interurban Water Co.—				Goodyear Tire & Rubber, common (quar.)	\$1	6-15	6-15
Confederation Life Association (Toronto)—				6% preferred (quar.)	\$1.50	6-1	5-11	\$5 preferred (quar.)	\$1.25	6-15	6-18
Quarterly	\$2	6-15	6-10	7% preferred (quar.)	\$1.75	6-1	5-11	Gordon Mackay Stores, Ltd., class A (quar.)	\$12½c	6-15	5-15
Quarterly	\$2	9-15	9-9	Eastern Sullivan Mines, Ltd. (initial)	\$15c	5-25	4-25	Class B (quar.)	\$25c	6-15	5-15
Quarterly	\$2	12-15	12-9	Eastern Massachusetts Street Railway—				Gorham Manufacturing Co.—			
Congoleum-Nairn, Inc. (quar.)	\$7½c	6-15	6-1	6% 1st preference A (quar.)	\$1.50	6-15	6-1	Stockholders voted on April 28 to change			
Connecticut Investment Management Corp.—				Eastern Sugar Associates, \$5 pfd. (accum.)	\$1.25	5-22	4-24	the par value from \$10 to \$4, to effect			
Semi-annual	10c	6-15	6-1	Eaton Manufacturing Co. (quar.)	50c	5-25	5-9	a 2½ for 1 split. Company reports that			
Extra	10c	6-15	6-1	Eddy Paper Co., Ltd., class A (quar.)	\$25c	6-15	5-16	the split became effective on May 15.			
Connecticut Power Co. (quar.)	56¼c	6-1	5-15	Edgewater Steel Company (monthly)	15c	5-25	5-15	Gossard (H. W.) Company	25c	6-1	5-5
Connecticut River Power, 6% pfd. (quar.)	\$1.50	6-1	5-15	Electric Boat Co.	25c	6-9	5-19	Graflex, Inc., common	10c	6-1	5-15
Consolidated Coppermines Corp. (irreg.)	12½c	5-31	5-15	Electric Hose & Rubber (quar.)	30c	5-20	5-13	5% preferred (s-a)	\$2.50	6-1	5-15
Consolidated Edison Co. N. Y. (quar.)	40c	6-15	5-12	Electrographic Corp. (quar.)	25c	6-1	5-18	Grafton & Company, Ltd., class A (quar.)	\$25c	6-15	5-25
Consolidated Laundries Corp. (quar.)	25c	6-1	5-15	Electrolux, Inc.	10c	5-25	5-15	Class A (quar.)	\$25c	9-15	8-25
Consolidated Lithograph Mfg. Co., Ltd.	\$50c	6-30	5-29	Elgin National Watch Co. (quar.)	15c	6-22	6-1	Class A (quar.)	\$25c	12-15	11-25
Consolidated Paper Co. (quar.)	25c	7-1	6-15	El Paso Natural Gas, common (quar.)	30c	6-30	6-16	Granby Consolidated Mining Smelting &			
Consolidated Retail Stores, com. (quar.)	30c	7-1	6-15	4.10% preferred (quar.)	\$1.02½	6-1	5-18	Power Co., Ltd. (irreg.)	50c	6-1	5-12
4½% preferred (quar.)	53c	7-1	6-15	4½% preferred (quar.)	\$1.06¼	6-1	5-18	Grand Union Co. (quar.)	25c	5-26	5-8
Consolidated Textile Mills, Ltd.	120c	6-1	5-15	\$4.25 2nd preferred (quar.)	\$1.06¼	6-1	5-18	Stock dividend	10c	5-26	5-8
5% preferred (s-a)	150c	6-1	5-15	\$4.25 2nd preferred (1950 series) (quar.)	\$1.06¼	6-1	5-18	Grant (W. T.) Company, common (quar.)	25c	7-1	6-8
Consolidated Theatres, Ltd.—				Ely & Walker Dry Goods Co., com. (quar.)	25c	6-1	5-12	3¼% preferred (quar.)	\$3¼c	6-15	5-19
50c class A (irreg.)	\$12c	6-1	5-1	7% 1st preferred (s-a)	70c	7-15	6-28	Great American Indemnity (N. Y.) (quar.)	\$1	6-1	5-10
Consolidated Water, Power & Paper Co.—				6% 2nd preferred (s-a)	60c	7-15	6-28	Great Atlantic & Pacific Tea Co., common	\$1	6-1	5-10
Quarterly	40c	5-26	5-10	Empire Brass Mfg. Co., Ltd.—				7% preferred (quar.)	\$1.75	6-1	5-10
Consumers Glass Co., Ltd.	\$37½c	5-31	4-28	\$1 class A (quar.)	\$125	7-15	6-30	Great Lakes Terminal Warehouse (s-a)	30c	6-10	5-29
Consumers Power Co.—				\$1 class A (quar.)	\$125	10-14	9-29	Great Lakes Towing	25c	6-30	6-20
\$4.50 preferred (quar.)	\$1.12½	7-1	6-9	Empire District Electric Co.	31c	6-15	6-1	Great Northern Railway Co.—			
\$4.52 preferred (quar.)	\$1.13	7-1	6-9	5% preferred (quar.)	\$1.25	6-1	5-15	Non-cum. preferred (reduced)	75c	6-21	5-22
Continental Corp. of America, com. (quar.)	75c	5-22	5-5	Enaco Derrick & Equipment—				Great Southern Life Insurance Co., common	40c	6-10	6-1
4% preferred (quar.)	\$1	6-1	5-19	4% preferred (quar.)	\$1	7-25	6-30	Common	40c	12-10	12-1
Continental Assurance Co. (quar.)	30c	6-30	6-15	Enamel & Heating Products, Ltd.	150c	7-31	6-30	Great West Felt Co., Ltd.—			
Continental Can Co., com. (interim)	40c	6-15	5-25	Equitable Gas Co. (initial quar.)	\$2¼c	6-1	5-10	50c conv. pref. (quar.)	\$12½c	7-1	6-16
\$3.75 preferred (quar.)	\$93¼c	7-1	6-15	Equity Corporation, \$3 conv. pfd. (quar.)	75c	6-1	5-16	Greenfield Tap & Die Corp. (quar.)	30c	6-15	6-1
Continental Casualty Co. (quar.)	50c	6-1	5-15	20c preferred (s-a)	10c	7-1	6-9	Group Securities, Inc.—			
Continental Commercial Corp. (quar.)	10c	6-15	6-1	Erie Railroad Co.,				Agricultural	10c	5-31	5-17
Continental Copper & Steel Industries, Inc.—				\$5 preferred A (quar.)	\$1.25	6-1	6-12	Automobile	10c	5-31	5-17
5% preferred (quar.)	\$1.13	6-1	5-10	\$5 preferred A (quar.)	\$1.25	9-1	8-11	Aviation	8c	5-31	5-17
Continental Gin Co., 4½% pfd. (quar.)	\$1	6-13	5-24	\$5 preferred A (quar.)	\$1.25	12-1	11-10	Building	11c	5-31	5-17
Continental Oil Co. (Del.)	25c	6-15	6-1	Faber, Coe & Gregg, common (quar.)	50c	6-1	5-15	Chemical	7c	5-31	5-1

Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.
Hancock Oil Co. of California, cl. A (quar.)	50c	6-1	5-15	Jamaica Water Supply Co., common	37½c	6-9	5-19	Luminator-Harrison, Inc. (quar.)	17½c	6-10	6-1
Extra	25c	6-1	5-15	\$5 preferred A (quar.)	\$1.25	6-30	6-15	Lyon Metal Products, common (quar.)	15c	6-15	6-1
Year-end	\$1	6-30	6-10	\$5 preferred B (quar.)	\$1.25	6-30	6-15	M. J. & M. & M. Consolidated Oil Co. (s-a)	½c	6-15	3-31
Class B (quar.)	50c	6-1	5-15	Jantzen Knitting Mills, 5% pfd. A (quar.)	\$1.25	6-1	5-25	Macassa Mines, Ltd.	13c	6-15	5-15
Extra	25c	6-1	5-15	Jewel Tea Company, common (quar.)	60c	6-20	6-6	Mackintosh-Hemphill Co. (quar.)	20c	5-25	5-15
Year-end	\$1	6-30	6-10	3¼% preferred (quar.)	93¾c	8-1	7-18	MacLaren Power & Paper Co., Ltd.	150c	5-31	5-6
Stock dividend on the class A and class B shares (payable in class A)	5%	6-30	6-10	Jim Brown Stores, Inc.				Macwhite Company	25c	6-5	5-15
Hanna (M. A.) Company, common	40c	6-12	6-2	Preference (stock dividend)				Madsen Red Lake Gold Mines, Ltd.	15c	6-15	5-15
\$4.25 preferred (quar.)	\$1.06¼	6-1	5-15	One-twentieth share of preference stock for each share held.	5%	6-30	6-21	Magnavox Company, common	25c	6-15	5-25
Harbison-Walker Refractories Co., common	50c	6-1	5-11	Johnson & Johnson				\$1 class A preference	25c	6-1	5-15
6% preferred (quar.)	\$1.50	7-20	7-6	4% 2nd preferred, series A (quar.)	\$1	8-1	7-11	Mahon (R. C.) Company	30c	6-10	5-31
Harshaw Chemical Company (quar.)	30c	6-15	6-1	Johnson Oil Refining (quar.)	20c	7-1	6-30	Maine Central RR., 5% pfd. (accum.)	\$5	6-1	5-15
Hartford Electric Light, 3.90% pfd. (quar.)	48¾c	6-1	5-15	Quarterly	20c	10-2	9-30	Mallory (P. R.) Company (quar.)	25c	6-10	5-19
Harris (A.) Company 5½% pfd. (quar.)	\$1.37½	8-1	7-20	Jones & Laughlin Steel Corp., common	65c	7-1	6-2	Manhattan Shirt Co. (quar.)	25c	6-1	5-12
5½% preferred (quar.)	\$1.37½	11-1	10-20	5% preferred A (quar.)	\$1.25	7-1	6-2	Marathon Corp., common (quar.)	35c	7-1	5-10
Hathaway Bakeries, Inc. (quar.)	25c	6-1	5-19	Johnson & Johnson (quar.)	50c	6-12	5-29	5% preferred (quar.)	\$1.25	7-1	6-20
Havana Lithographing Co.				Kaiser Aluminum & Chemical Corp. (quar.)	30c	5-31	5-17	Marine Magnesium Products Corp.	7c	6-20	6-10
6% conv. preferred (quar.)	37½c	7-15	6-30	Year-end	30c	5-31	5-17	Mar-Tex Realization, common	5c	6-1	5-15
Haverty Furniture (quar.)	25c	5-25	5-15	Kalamazoo Vegetable Parchment (quar.)	15c	6-10	5-31	Common	5c	12-1	11-15
Hawaiian Pineapple Co., Ltd. (irreg.)	\$1	5-25	5-15	Kansas City Power & Light				Mary Lee Candies, Inc.			
Hazel-Atlas Glass Co. (quar.)	30c	7-1	6-9	3.8% preferred (quar.)	95c	6-1	5-15	5½% convertible preferred (quar.)	13¾c	5-26	5-15
Heinz (H. J.) Company, 3.65% pfd. (quar.)	91¼c	7-1	6-19	4% preferred (quar.)	\$1	6-1	5-15	Masonite Corp. (quar.)	50c	5-31	5-15
Hercules Steel Products				Kawneer Co.	40c	6-30	6-16	Massawippi Valley RR. (s-a)	\$3	8-1	7-1
6% convertible preferred B (quar.)	30c	6-1	5-15	Kayser (Julius) & Company (quar.)	25c	6-15	6-1	Massey Harris Co., Ltd., common (quar.)	137½c	6-15	5-20
Hershey Chocolate Corp.				Kelvinator of Canada, Ltd.	175c	6-20	6-5	6¼% preferred (s-a)	162½c	6-15	5-20
4¼% preferred A (quar.)	53¾c	8-15	7-25	Kendall Company, common (quar.)	40c	6-1	5-18	Master Electric Co. (quar.)	25c	6-10	5-25
4¼% preferred B (quar.)	56¾c	8-15	7-25	\$4.50 preferred (quar.)	\$1.12½	7-1	6-16	Mathews Conveyor Co. (quar.)	37½c	6-9	5-26
Hewitt-Robins, Inc. (quar.)	25c	6-15	5-25	Kent-Moore Organization, Inc. (quar.)	15c	6-1	5-22	Maxwell, Ltd. (quar.)	\$12½c	6-1	5-19
Heyden Chemical, common (resumed)	10c	6-1	5-18	Extra	25c	6-1	5-22	May Department Stores Co., com. (quar.)	75c	6-1	5-15
3½% preferred A (quar.)	87½c	6-1	5-18	Kentucky Utilities Co., common (quar.)	20c	6-15	5-25	\$3.75 preferred (quar.)	93¾c	6-1	5-15
Heywood-Wakefield Co., common	50c	6-10	5-31	4¼% preferred (quar.)	\$1.18½	6-1	5-15	\$3.75 preferred (1947 series) (quar.)	93¾c	6-1	5-15
5% preferred B (quar.)	31c	6-1	5-17	Kern County Land Co. (quar.)	75c	6-5	5-15	\$3.40 preferred (quar.)	85c	6-1	5-15
Hibbard, Spencer Bartlett & Co. (monthly)	20c	5-26	5-16	Extra	25c	6-5	5-15	Maytag Company (increased quar.)	35c	6-15	6-1
Monthly	20c	6-30	6-20	Kerr-Addison Gold Mines, Ltd. (interim)	120c	6-28	5-31	McAfee Mfg. Co., 5% preferred (quar.)	12½c	7-3	6-15
Monthly	20c	7-28	7-18	Kerr-McGee Oil Industries, common (quar.)	6¼c	6-1	5-15	McBrine (L.) Ltd., preferred (s-a)	150c	7-1	6-14
Hilton Hotels Corp., com. (increased quar.)	30c	6-1	5-19	\$1.20 convertible preferred (quar.)	30c	6-1	5-15	McColl Frontenac Oil Co., Ltd.	125c	6-15	5-15
4% convertible preference (quar.)	50c	6-1	5-19	Key Company	25c	6-15	5-25	McCord Corp., common (quar.)	50c	5-31	5-17
Hines (Edward) Lumber (quar.)	50c	7-15	6-30	Keyes Fibre Co., 5.60% preferred (initial)	23½c	7-1	6-25	\$2.50 preferred (quar.)	62½c	6-30	6-15
Hiram Walker (see Walker (Hiram) G. & W.)				Keyes Fibre, 6% prior preferred	\$1.43½	6-26	6-26	McCormick & Company	25c	6-10	5-20
Hires (Charles E.) Company (quar.)	25c	6-1	5-15	All unexchanged shares called for redemption on June 26. The 6% prior pfd. at \$115 and the \$6 pfd. at \$100 per share plus the dividends shown.	\$1.93½	6-26	6-26	McDonnell Aircraft, com. (initial)	\$1	5-31	3-24
Hobart Manufacturing Co. (quar.)	30c	6-1	5-15	Keystone Steel & Wire (increased quar.)	40c	6-15	5-31	Common (quar.)	50c	7-3	6-18
Hollingsworth & Whitney Co., common	62½c	6-12	6-2	Extra	50c	6-15	5-31	Common (quar.)	50c	10-2	9-18
\$4 preferred (quar.)	\$1	7-1	6-16	King & Co., 4% preferred (quar.)	\$1	8-1	7-14	Common (quar.)	50c	1-2-51	12-19
Holt (Henry) & Company				Kings County Lighting Co. (quar.)	10c	6-1	5-16	Common (quar.)	50c	4-2-51	3-19
\$1 non-cumulative class A (quar.)	25c	6-1	5-22	Kingsburg Cotton Oil Co.	10c	6-20	6-10	McIntyre Porcupine Mines, Ltd. (quar.)	\$50½c	6-1	5-1
\$1 non-cumulative class A (quar.)	25c	9-1	8-21	King-Seely Corp., 5% conv. pfd. (quar.)	25c	7-1	6-15	Mead Corporation, common	40c	6-1	5-5
\$1 non-cumulative class A (quar.)	25c	12-1	11-20	Kingsport Press, Inc. (quar.)	20c	6-30	6-2	4¼% preferred (quar.)	\$1.06¼	6-1	5-5
5% preferred (quar.)	25c	7-1	6-20	Kinston Products Corp. (s-a)	10c	6-15	5-17	4% 2nd preferred (quar.)	50c	6-1	5-5
Home Oil Co., Ltd.	125c	6-15	5-15	Kinney (G. R.) Company, common (quar.)	30c	6-26	6-9	Mercantile Stores Co., common (quar.)	25c	6-15	5-25
Honolulu Oil Corp. (quar.)	\$1	6-15	5-25	\$3 prior preferred (quar.)	\$1.25	5-25	5-10	Merritt-Chapman & Scott Corp.			
Hooker Electrochemical Co., com. (increased)	40c	5-26	5-2	Kirsch Company (extra)	50c	5-26	5-16	6½% preferred (quar.)	\$1.62½	6-1	5-15
\$4.25 preferred (quar.)	\$1.06¼	6-28	6-2	Knudsen Creamery (Calif.), com. (quar.)	10c	6-14	6-3	Messenger Corp., 6% preferred (quar.)	37½c	7-1	5-22
\$4.50 preferred (quar.)	\$1.12½	6-28	6-2	60c preferred (quar.)	15c	5-25	5-15	Metal Textile Corp., common	10c	6-1	5-22
Horn & Hardart Co. (New York)				Koehring Company	37½c	5-31	5-15	\$3.25 partic. preferred (quar.)	81¼c	6-1	5-22
5% preferred (quar.)	\$1.25	6-1	5-12	Kresge (S. S.) Company (quar.)	50c	6-12	5-23	Participating	10c	6-1	5-22
Houston Lighting & Power Co.	55c	6-10	5-20	Kress (S. H.) & Company (quar.)	50c	6-1	5-10	Metropolitan Edison			
Howard Stores Corp., common (quar.)	37½c	6-1	5-11	Kroehler Mfg.				3.85% preferred (initial quar.)	96¼c	7-1	6-5
4¼% preferred (quar.)	\$1.06¼	6-1	5-11	4½% preferred A (quar.)	\$1.12½	6-27	6-21	3.90% preferred (quar.)	97½c	7-1	6-5
Howe Plan Fund (irreg.)	4½c	5-29	5-13	4½% preferred A (quar.)	\$1.12½	9-26	9-20	4.35% preferred (quar.)	\$1.08½	7-1	6-5
Howe Sound Company, common (quar.)	50c	6-10	5-31	4½% preferred A (quar.)	\$1.12½	12-28	12-20	Metz Brewing Co.	10c	6-15	5-31
4½% preferred (initial)	42c	6-10	5-31	Kroger Company, common (quar.)	75c	6-1	5-10	Meyer-Blanke Company (quar.)	30c	6-12	5-29
Hudson Bay Mining & Smelting Co., Ltd.	131	6-12	5-12	6% 1st preferred (quar.)	\$1.50	7-1	6-15	Extra	10c	6-12	5-29
Hudson Motor Car (quar.)	25c	6-1	5-6	La France Industries	15c	6-14	6-1	Michaels Stern & Co.			
Special	25c	6-1	5-6	La Plant-Choate Mfg. Co.				4½% preferred (quar.)	\$1.12½	5-31	5-18
Hudson Pulp & Paper, 5% pfd. A (quar.)	31¼c	6-1	5-15	5% conv. preferred (quar.)	31¼c	8-1	7-14	4½% preferred (quar.)	\$1.12½	8-31	8-21
5.12% preferred B (quar.)	32c	6-1	5-15	Quarterly	10c	7-10	6-30	4½% preferred (quar.)	\$1.12½	11-30	11-26
Humble Oil & Refining Co.	\$1	6-10	5-11	Quarterly	10c	10-10	9-30	Mickleberry's Food Products Co.	20c	6-12	5-19
Humphreys Mfg. Co., common	30c	6-30	6-19	Quarterly	10c	1-10-51	12-27	Mid Continent Airlines, Inc.	25c	6-10	5-20
6% preferred (quar.)	\$1.50	6-30	6-19	Labatt (John), Ltd.	125c	7-3	6-15	Mid-Continent Petroleum Corp. (quar.)	75c	6-15	5-15
Hunt Foods, Inc., 5% pref. (quar.)	12½c	5-31	5-15	Lake Shore Mines, Ltd.	120c	6-15	5-15	Mid-West Abrasive Co. (quar.)	5c	6-1	5-18
5% pref. series A (quar.)	12½c	5-31	5-15	Lake Superior District Power, common	40c	6-1	5-15	Mid-West Refineries, Inc.			
Huron & Erie Mortgage Corp.	\$1.125	7-3	6-15	5% preferred (quar.)	\$1.25	6-1	5-15	\$1.50 convertible preferred (quar.)	37½c	6-15	5-31
Huttig Sash & Door Co., new com. (initial)	50c	6-13	6-1	5% convertible 2nd preferred (quar.)	25c	6-1	5-15	Midland Oil \$1 conv. pfd. (quar.)	25c	6-15	6-1
5% preferred (quar.)	\$1.25	6-30	6-20	Lake of the Woods Milling, Ltd.				Midland & Pacific Grain Corp., Ltd. (s-a)	150c	8-1	7-15
5% preferred (quar.)	\$1.25	9-30	9-20	Common (quar.)	140c	6-1	5-3	Midland Steel Products, common (quar.)	50c	7-1	6-13
Hydraulic Press Mfg., 6% preferred (quar.)	37½c	6-1	5-19	7% preferred (quar.)	\$1.75	6-1	5-3	\$2 non-cum. preferred (quar.)	50c	7-1	6-13
Hydro-Electric Securities Corp., pfd. B (s-a)	125c	8-1	6-30	Lamaque Gold Mines, Ltd. (interim)	112c	6-1	4-19	8% preferred (quar.)	\$2	7-1	6-13
Hytron Radio & Electronics Corp.	10c	6-15	5-29	Lamson (M. H.), Inc. (quar.)	7½c	6-1	5-18	Midwest Oil Company, common (s-a)	50c	6-15	5-15
Illinois Central RR., common (resumed)	\$1.50	7-1	6-7	Landis Machine Co. (quar.)	25c	8-15	8-5	Extra	50c	6-15	5-15
6% non-cum. preferred	\$3	9-1	8-7	Quarterly	25c	11-15	11-4	8% preferred (s-a)	4c	6-15	5-15
Illinois Power Co., 4.70% pfd. (This entire issue called for redemption on May 25 at \$53.15 per share plus this dividend)	17c	5-25	---	Lane Bryant, Inc. (quar.)	25c	6-1	5-15	Midwest Rubber Reclaiming			
Imperial Chemical Industries, Ltd.				Lane-Wells Company (increased)	60c	6-15	5-24	4¼% preferred (quar.)	56¼c	7-1	6-12
Ordinary registered (final)	7%	6-23	5-8	Lang (John A.) & Sons, Ltd.	\$1	6-15	5-24	4¼% preferred (quar.)	115c	6-30	5-31
Imperial Oil, Ltd. (s-a)	125c	6-1	5-15	Lansing Stamping Co. (quar.)	5c	6-2	5-15	Minnesota Honeywell Regulator			
Imperial Tobacco Co. of Canada, Ltd.				Lanston Monotype Machine Co. (quar.)	50c	5-31	5-19	New common (initial quar.)	40c	6-10	5-25
Imperial Varnish & Color, Ltd., common	112½c	6-30	5-16	Laura Secord Candy Shops, Ltd.	120c	6-1	5-1	3.20% conv. pfd. A (quar.)	80c	6-1	5-20
\$1.50 convertible partic. preferred (quar.)	125c	6-1	5-19	Lea Fabrics, Inc.	37½c	5-25	5-10	Minnesota Mining & Mfg. Co., common	70c	6-12	5-22
Indiana Gas & Water Co. (quar.)	30c	6-1	5-15	Leath & Company, common (quar.)	25c	7-1	6-10	\$4 preferred (quar.)	\$1	6-12	5-22
Industrial Rayon Corp. (quar.)	75c	6-12	5-22	\$2.50 preferred (quar.)	62½c	7-1	6-10	Mission Corporation (stock dividend)			
Special stock dividend	5%	6-29	5-22	Lee (H. D.) Company (quar.)	50c	6-5	5-20	(One share of Mission Development Co. for each two shares held.)			
6¼% preferred (accum.)	16c	6-10	6-1	Lees (James) & Sons (quar.)	35c	6-1	5-15	Mission Development Company	35c	6-16	5-19
Ingersoll-Rand Co.	17c	9-9	8-30	Lehigh Coal & Navigation Co.	30c	6-9	5-8	Mississippi Glass Co., common	25c	6-10	6-1
Inland Steel Company	50c	6-1	5-17	Lehigh Portland Cement Co. (quar.)	50c	6-1	5-10	4% preferred (quar.)	15c	7-1	6-20
Institutional Shares, Ltd.				Leslie Salt Company (quar.)	40c	6-15	5-19	Mississippi Power, 4.60% preferred (quar.)	\$1.15	7-1	6-15
Aviation Group shares (increased)	27½c	5-31	4-29	Lewis Brothers, Ltd., common (reduced)	115c	5-31	5-10	Missouri-Kansas Pipe Line Co., common	40c	6-16	5-26
Stock & Bond Group shares	25c	5-31	4-29	Common	115c	7-31	6-30	Class B	20c	6-16	5-26
International Business Machines Corp.				Libby-Owens-Ford Glass Co.	\$1	6-10	5-19	Missouri Utilities Co., common (quar.)	25c	6-1	5-13
Quarterly	\$1	6-9	5-22	Liberty Life Insurance Co. (So. Carolina)				5% preferred (quar.)	\$1.25	6-1	5-13
International Bronze Powders, Ltd.				Life Savers Corp.	30c	7-1	6-22	Mitchell (J. S.) Company, Ltd. (increased)	\$1.25	7-3	6-15
6% preferred (quar.)	137½c	7-15	6-14	Liggett & Myers Tobacco Co. (quar.)	\$1	6-1	5-10	Mitchell (Robert) Company, Ltd.			
International Cigar Machinery Co.	20c	6-10	5-31	Lincoln National Life Insurance Co. (Port				Semi-annual	150c	6-15	5-15
International Harvester Co., 7% pfd. (quar.)	\$1.75	6-1	5-8	Quarterly	30c	8-1					

Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.
National Container Corp. (Del.)	15c	6-10	5-15	Parmer Transportation Co. (quar.)	20c	6-28	6-16	Reynolds (R. J.) Tobacco Co.—			
National Cylinder Gas Co., com. (quar.)	20c	6-10	5-10*	Paterson-Sargent Company	50c	6-1	5-23	3.60% preferred (quar.)	90c	7-1	6-10
4 1/4% preferred (quar.)	1.06	6-1	5-10*	Pato Consolidated Gold Dredging, Ltd.—				4.50% preferred (quar.)	\$1.12 1/2	7-1	6-10
4 1/4% preferred (quar.)	\$1.18 1/4	6-1	5-10*	Interim	115c	5-31	5-9	Rheem Manufacturing Co., com. (quar.)	40c	6-15	5-25
National Dairy Products Corp.	60c	6-10	5-10*	Paton Manufacturing Co., Ltd., common	120c	6-15	5-31	4 1/2% preferred (quar.)	\$1.12 1/2	6-1	5-18
National Discount, common	40c	6-10	5-31	1% preferred (quar.)	135c	6-15	5-31	Rice Ranch Oil Co.	1c	6-10	5-26
5% preferred (quar.)	\$1.25	6-10	5-31	Peabody Coal Co., common	10c	6-1	5-1	Rice, Stix, Inc.—			
National Drug & Chemical Co. of Canada—				5% preferred (quar.)	31 1/4c	6-1	5-1	7% 1st preferred (quar.)	\$1.75	7-1	6-15
Common (quar.)	\$12 1/2c	6-1	5-12	Peck, Stow & Wilcox	20c	6-1	5-15	7% 1st preferred (quar.)	\$1.75	10-1	9-15
60c convertible preferred (quar.)	115c	6-1	5-12	Peninsular Telephone, common (quar.)	62 1/2c	7-1	6-15	7% 2nd preferred (quar.)	\$1.75	7-1	6-15
National Electric Welding Machine—				Common (quar.)	62 1/2c	10-1	9-15	7% 2nd preferred (quar.)	\$1.75	10-1	9-15
Quarterly	5c	8-1	7-22	\$1 preferred (quar.)	25c	8-15	8-5	Richfield Oil Corp. (quar.)	50c	6-15	5-22
Quarterly	5c	11-1	10-20	\$1 preferred (quar.)	25c	11-15	11-4	Riegel Paper Corp. (quar.)	40c	6-10	6-1
National Food Products Corp. (quar.)	50c	6-10	6-1	\$1 preferred (quar.)	25c	2-15-51	2-5	Robbins & Myers \$1.50 partic. pfd. (quar.)	37 1/2c	6-15	6-5
Extra	5c	6-10	6-1	\$1.32 preferred (quar.)	33c	8-15	8-5	Roerthaw-Fulton Controls Co., com. (quar.)	20c	7-1	6-12*
National Gas & Oil Corp., com. (initial)	20c	6-10	5-26	\$1.32 preferred (quar.)	33c	11-15	11-4	Extra	25c	7-1	6-12*
Common	10c	9-11	8-25	\$1.32 preferred (quar.)	33c	2-15-51	2-5	4 1/4% conv. pfd. (all outstanding shares			
National Grocers Co., Ltd., common	115c	7-1	6-15	Pennroad Corp., common	50c	6-12	5-17	being called for redemption on July 1 at			
Extra	120c	7-1	6-15	Pennsylvania Electric, 3.70% pfd. C (quar.)	92 1/2c	6-1	5-1	\$27 per share plus this dividend)	29 1/2c	7-1	—
\$1.50 preference (quar.)	\$37 1/2c	7-1	6-15	4.40% preferred B (quar.)	\$1.10	6-1	5-1	Each share of preferred is convertible into			
National Gypsum Co., \$4.50 pfd. (quar.)	\$1.12 1/2	6-1	5-18	4.05% preferred D (quar.)	\$1.01	6-1	5-1	2 1/2 shares of common prior to June 26,			
National Hosiery Mills, Ltd., class B	140c	7-1	6-2	Pennsylvania State Water Corp.—				Robinson Little & Company, Ltd., common	120c	6-30	6-15
Class A (quar.)	110c	7-1	6-2	\$7 preferred (quar.)	\$1.75	6-1	5-11	Class A pref. (quar.)	125c	6-1	5-15
Class A (quar.)	115c	10-1	9-1	Pennsylvania Telephone Corp.—				Rochester Gas & Electric, 4 1/4% pfd. G	\$1.16	5-29	—
Class A (quar.)	115c	1-2-51	12-1	\$2.25 preferred (quar.)	56c	6-1	5-15	All unexchanged shares called for redemption			
National Lead Co., 7% class A pfd. (quar.)	\$1.75	6-15	5-26	Peoples Gas Light & Coke	\$1.50	7-14	6-5	on May 29 at \$105 per share plus			
National Life & Accident Insurance Co.				Peoples Telephone Corp. (Butler, Pa.)				this dividend.			
(Tenn.) (quar.)	12 1/2c	6-1	5-19	Common (quar.)	\$2	6-15	6-5	4.10% preferred ser H (initial quar.)	\$1.02 1/2	6-1	5-15
National Linen Service Corp., com. (quar.)	15c	7-3	6-15	4 1/2% preferred	\$1	6-1	5-22	Rochester Gas & Electric Corp.—			
4 1/2% preferred (quar.)	\$1.12 1/2	7-3	6-15	Perflex Corp., 4 1/2% preferred (quar.)	\$1.12 1/2	6-1	5-22	4% preferred F (quar.)	\$1	6-1	5-15
5% preferred (quar.)	\$1.25	7-3	6-15	Perkins Machine & Gear Co.—				Rock of Ages Corp.			
National Pressure Cooker Co.	15c	6-30	6-15	7% preferred (quar.)	\$1.75	6-1	5-22	Quarterly	25c	6-10	6-1
National Steel Corp., new com. (initial)	60c	6-13	5-31	Permutt Company (The)	25c	6-15	6-7	Quarterly	25c	9-10	9-1
National Tea Company, com. (quar.)	60c	6-1	5-16	Peter Paul, Inc. (quar.)	50c	6-10	5-12	Rockwell Manufacturing Co.	40c	6-5	5-18
4 1/4% preferred (quar.)	53 1/4c	8-15	8-4	Pettibone Mulliken Corp.	40c	5-20	5-10	Rockwood & Company, com. (quar.)	30c	6-1	5-15
3.80% preferred (quar.)	47 1/4c	8-15	8-4	Pfautler Company (quar.)	25c	6-1	5-19	5% preferred (quar.)	\$1.25	7-1	6-15
Naumkeag Steam Cotton Co. (reduced)	25c	5-26	5-16	Pfizer Brewing Co. (quar.)	50c	6-3	5-15	5% prior preferred (quar.)	\$1.25	7-1	6-15
Nebraska-Iowa Packing	60c	6-1	5-1	Pfizer (Charles) & Company, com. (quar.)	50c	6-8	5-25	5% preferred A (quar.)	\$1.25	7-1	6-15
Nelson (William), Ltd., 5% pref. (quar.)	\$1.25	6-1	5-10	3 1/2% preferred (quar.)	87 1/2c	6-30	6-15	Rocky Mountain Fuel (liquidating)	12 1/2c	7-15	6-1
Nelsner Brothers Inc. (quar.)	20c	6-15	5-31	Phelps Dodge Corp.	\$1	6-9	5-24	Rohm & Haas Co., com. (increased quar.)	40c	6-1	5-12
Nesbitt Fund, Inc. (quar.)	10c	5-31	5-17	Philadelphia Dairy Products Co., Inc.				4% preferred A (quar.)	\$1	6-1	5-12
New Jersey Zinc Company	50c	6-9	5-19	\$4.50 1st preferred (quar.)	\$1.12 1/2	7-1	6-16	Rolland Paper Co., Ltd., 4 1/4% pfd. (quar.)	\$1.06 1/4	6-15	6-1
New York Air Brake Co.	50c	6-1	5-15	\$4.50 1st preferred (quar.)	\$1.12 1/2	10-1	9-15	Ronson Art Metal Works (quar.)	35c	6-12	6-2
New York, Chicago & St. Louis RR. Co.—				\$4.50 1st preferred (quar.)	\$1.12 1/2	1-1-51	12-15	Extra	15c	6-12	6-2
6% preferred A (accum.)	\$1.50	7-1	6-2	\$4 non-cum. 2nd preferred (quar.)	\$1	7-1	6-16	Ross Industries Corp. (quar.)	35c	6-9	6-1
New York Shipbuilding Corp.—				\$4 non-cum. 2nd preferred (quar.)	\$1	10-1	9-15	Extra	15c	6-9	6-1
Participating stock	75c	5-22	5-11	\$4 non-cum. 2nd preferred (quar.)	\$1	1-1-51	12-15	Rowe Corporation (quar.)	20c	6-15	5-22
Founders shares	75c	5-22	5-11	Philadelphia Electric Co., com. (quar.)	30c	6-30	6-1	Roxy Theater, \$1.50 preferred (quar.)	37 1/2c	6-1	5-15
New York Water Service (quar.)	50c	6-1	5-23	\$1 preference common (quar.)	25c	6-30	6-1	Royalite Oil Co., Ltd. (quar.)	16 1/2c	6-1	5-13
Newberry (J. J.) Company (quar.)	50c	7-1	6-15	Philadelphia Germantown & Norristown RR.				Ruppert (Jacob), 4 1/4% preferred (quar.)	\$1.12 1/2	7-1	6-9
Newfoundland Light & Power	125c	6-1	5-10	Co. (quar.)	\$1.50	6-4	5-20	Sabine Royalty Corp.	\$1	6-30	4-20
Newport News Shipbuilding & Dry Dock	50c	6-1	5-15	Philadelphia Suburban Transportation Co.—				Safeway Steel Products, Inc. (quar.)	30c	5-30	5-22
Niagara Mohawk Power Corp., common	35c	6-30	6-9	Quarterly	25c	6-1	5-15	Saguay Power Co., Ltd.			
Class A (quar.)	30c	6-30	6-9	Extra	25c	6-1	5-15	4 1/4% pfd. (quar.)	\$1.06	7-1	6-7
3.40% preferred (quar.)	45c	6-30	6-9	Philadelphia Suburban Water, common	20c	6-1	5-11	St. Joseph Lead Co.	75c	6-10	5-26
3.60% preferred (quar.)	90c	6-30	6-9	\$3.65 preferred (quar.)	91 1/4c	6-1	5-11	St. Lawrence Paper Mills, Ltd.—			
3.90% preferred (quar.)	97 1/2c	6-30	6-9	\$3.95 preferred (initial)	66c	6-1	5-11	\$6 1st preferred (quar.)	\$1.50	7-25	7-4
Niagara Share Corp. (quar.)	12 1/2c	6-15	6-1	Phillips Petroleum Co. (quar.)	75c	6-1	5-5	\$2.40 2nd preferred (quar.)	160c	7-25	7-4
Nipco Chemical Co., \$4 preferred (quar.)	\$1	6-1	5-22	Pickle Crow Gold Mines, Ltd.	110c	6-30	5-31	St. Regis Paper Co., common (quar.)	15c	6-1	5-5
Noranda Mines, Ltd. (interim)	131	6-15	5-12	Pillsbury Mills, common (quar.)	50c	6-1	5-9	4.40% preferred (quar.)	\$1.10	7-1	6-9
Norfolk Southern Railway Co. (quar.)	75c	6-15	6-1	\$4 preferred (quar.)	\$1	7-15	6-30	St. Louis-San Francisco Ry.—			
Norfolk & Western Ry., common (quar.)	75c	6-9	5-10	Pitney-Bowes, Inc., common (quar.)	20c	6-12	5-29	\$5 preferred (quar.)	\$1.25	6-15	6-1
Normal Mining Corp., Ltd.	19c	6-30	5-31	4 1/4% preferred (quar.)	53 1/4c	7-1	6-20	\$5 preferred (quar.)	\$1.25	9-15	9-1
North American Car Corp., common (quar.)	50c	6-10	5-24	Pittsburgh Coke & Chemical, common	20c	6-1	5-19*	\$5 preferred (quar.)	\$1.25	12-15	12-1
\$2 conv. preferred (quar.)	50c	7-1	6-22	\$5 convertible preferred (quar.)	\$1.25	6-1	5-19*	San Francisco Remedial Loan Assn., Ltd.—			
North American Investment—				Pittsburgh & Lake Erie RR.	\$2	6-15	5-24	Semi-annual	\$1	6-30	6-15
6% preferred (accum.)	\$1.50	6-20	5-31	Pittsburgh Metallurgical (quar.)	25c	6-16	6-9	Savage Arms Corp. (increased)	35c	5-24	5-10
5 1/2% preferred (accum.)	\$1.37 1/2	6-20	5-31	Extra	25c	6-16	6-9	Sayre & Fisher Brick Co. (quar.)	7c	6-1	5-15
North American Refractories (quar.)	15c	7-15	6-26	Pittsburgh Steel, 5% pfd. A (accum.)	\$1.25	6-1	5-19	Schweitzer-Cummins Co.—			
North Pennsylvania RR. Co. (quar.)	\$1	5-25	5-18	5 1/2% prior pref. 1st series (quar.)	\$1.37 1/2	6-1	5-19	5 1/4% preferred A (quar.)	27 1/2c	8-1	7-10
North River Insurance Co. (N. Y.) (quar.)	30c	6-10	5-24	Pittsburgh, Youngstown & Ashtabula Ry. Co.				Stock dividend (subject to approval of			
Northwestern States Power (Wis.)—				7% preferred (quar.)	\$1.75	6-1	5-19	common stockholders July 17)	100%		
5% preferred (quar.)	\$1.25	6-1	5-19	Placer Development, Ltd. (interim)	125c	6-16	5-25	\$3.40 preferred (quar.)	85c	8-1	7-17*
Northland Greyhound Lines—				Poor & Company, \$1.50 class A pref. (quar.)	37 1/2c	6-1	5-15	\$4 preferred (quar.)	\$1	8-1	7-17*
3 1/4% preferred (quar.)	93 1/4c	7-1	6-21	Class B (quar.)	25c	6-1	5-15	Scovill Mfg. Co.			
Northwestern Bancorporation (quar.)	30c	5-25	5-10	Portsmouth Steel Corp. (quar.)	37 1/2c	6-1	5-16	3.65% preferred (quar.)	\$1.14c	6-1	5-12
Northwestern National Life Insurance Co.				Potomac Electric Power Co., common (quar.)	22 1/2c	6-30	6-6	4.30% preferred (quar.)	\$1.07 1/4	6-1	6-13
Common	35c	11-10	11-3	3.60% preferred (quar.)	45c	7-1	6-6	Seythes & Company, Ltd.	25c	6-1	5-15
Northwestern Public Service, com. (quar.)	20c	6-1	5-15	Powell River Co., Ltd. (quar.)	150c	6-15	5-23	5% preferred (quar.)	\$31 1/4c	6-1	5-15
4 1/2% preferred (quar.)	\$1.12 1/2	6-1	5-15	Extra	\$1.50	6-15	5-23	Seaboard Air Line RR.—			
5 1/4% preferred (quar.)	\$1.31 1/4	6-1	5-15	Power Corp. of Canada	150c	6-30	5-31	5% preferred (quar.)	\$1.25	6-30	6-9
Norwich Pharmacal Company, com. (quar.)	20c	6-10	5-17	Prentice-Hall, Inc.	15c	6-1	5-19	5% preferred (quar.)	\$1.25	9-29	6-9
4.50% conv. preferred series A (initial)	33 1/2c	8-1	7-10	Pressed Metals of America (quar.)	25c	6-1	5-10	5% preferred (quar.)	\$1.25	12-27	12-9
Nova Scotia Light & Power Co., Ltd.—				Quarterly	25c	9-1	8-10	Seaboard Oil Co. of Delaware (quar.)	40c	6-15	6-1
6% preference (quar.)	\$1.50	6-1	5-6	Quarterly	25c	12-1	11-10	Sears, Roebuck & Co. (quar.)	50c	6-10	5-10
4% preferred (quar.)	\$1.1	6-1	5-6	Stock dividend (one share for each 20				Second Canadian International Investment			
4 1/4% preferred (quar.)	\$1.13	6-1	5-6	shares held)	5%	6-20	8-10	Co., Ltd., common	110c	6-1	5-15
Nunn-Bush Shoe, 5% preferred (irreg.)				Price Brothers & Co., Ltd.—				4% partic. preferred	110c	6-1	5-15
Entire issue called for redemption on July				4% preferred (S-a)	132	7-1	6-5	Secord (Laura) Candy Snops, Ltd. (See			
12 at \$101 per share plus this dividend.	\$1	7-12	—	Proprietary Mines, Ltd. (irreg.)	120c	6-28	5-31	Laura Secord).			
Nutrine Candy Company	10c	6-10	6-1	Provincial Transport (increased S-a)	140c	8-15	8-1	Securities Acceptance, common	15c	7-1	6-10
Oak Manufacturing Company (quar.)	25c	6-15	6-1	Extra	120c	6-1	5-15	5% preferred (quar.)	31 1/4c	7-1	6-10
Extra	30c	6-15	6-1	Public Service Co. of Colorado—				Seeman Brothers, Inc. (quar.)	25c	6-15	5-31
Ogilvie Flour Mills, Ltd., com. (quar.)	125c	7-3	5-23	4 1/4% preferred (quar.)	\$1.06 1/4	6-1	5-15	Extra	50c	6-15	5-31
7% preferred (quar.)	\$1.75	6-1	4-28	Common (increased quar.)	45c	6-1	5-15	Serrick Corporation, class B (quar.)	25c	6-15	5-25
Ohio Associated Telephone—				3 1/2% preferred (quar.)	87 1/2c	6-1	5-10	Extra	15c	6-15	5-25
\$2.20 preferred (quar.)	55c	6-1	5-15	4.64% preferred (quar.)	\$1.16	6-1	5-10	Class A (quar.)	22c	6-15	5-25
Ohio Edison Company, common (quar.)	50c	6-30	6-1	Public Service Co. of New Hampshire (quar.)	45c	6-15	5-31	Shaeffer (W. A.) Pen (quar.)	10c	5-25	5-15
Common (quar.)	50c	9-30	9-1	Public Service Electric & Gas—				Extra	20c	5-25	5-15
3.90% preferred (quar.)	97 1/2c	7-1	6-15	\$1.40 preferred (quar.)	35c	6-30	6-1	Sharon Railway (The)	\$1	6-1	5-19
3.90% preferred (quar.)	97 1/2c	10-2	9-15	4.08% preferred (quar.)	\$1.02	6-30	6-1	Shawinigan Water & Power, com. (quar.)	130c	5-25	4-15
4.40% preferred (quar.)	\$1.10	7-1	6-15	Puget Sound Power & Light Co.—				4% series A preferred (quar.)	150c	7-2	6-2
4.40% preferred (quar.)	\$1.10	10-2	9-15	\$5 prior preferred—				4 1/4% series B preferred (quar.)	156 1/4c	7-2	6-2
Ohio Oil Company (quar.)	25c	6-10	5-6	Entire issue called for redemption on May				Sheller Manufacturing Corp.	40c	6-14	5-24
Extra	35c	6-10	5-6	31 at \$110 per share plus this dividend.	64c	5-31	—	Shellmar Products Corp., common (quar.)	40c	7-1	6-15
Ohio Power Co., 4 1/4% pfd. (quar.)	\$1.12 1										

Name of Company	Per Share	When Payable of Rec.	Holders	Name of Company	Per Share	When Payable of Rec.	Holders	Name of Company	Per Share	When Payable of Rec.	Holders
National Container Corp. (Del.)	15c	8-10	5-15	Parmer Transportal Co. (quar.)	20c	6-28	6-16	Reynolds (R. J.) Tobacco Co.—			
National Cylinder Gas Co., com. (quar.)	20c	6-10	5-10*	Peterson-Sargent Company	50c	6-1	5-23	3.60% preferred (quar.)	90c	7-1	6-10
4 1/4% preferred (quar.)	\$1.08	6-1	5-10*	Peto Consolidated Gold Dredging, Ltd.—				4.50% preferred (quar.)	\$1.12 1/2	7-1	6-10
4 1/4% preferred (quar.)	\$1.18 1/2	6-1	5-10*	Interim	115c	5-31	5-9	Rheem Manufacturing Co., com. (quar.)	40c	6-15	5-25
National Dairy Products Corp.	60c	6-10	5-19	Paton Manufacturing Co., Ltd., common	120c	6-15	5-31	4 1/2% preferred (quar.)	\$1.12 1/2	6-1	5-18
National Discount, common	40c	6-10	5-31	7% preferred (quar.)	335c	6-15	5-31	Rice Ranch Oil Co.	1c	6-10	5-26
5% preferred (quar.)	\$1.25	6-10	5-31	Peabody Coal Co., common	10c	6-1	5-1	Rice, Stix, Inc.—			
National Drug & Chemical Co. of Canada—				5% preferred (quar.)	31 1/2c	6-1	5-1	7% 1st preferred (quar.)	\$1.75	7-1	6-15
Common (quar.)	\$12 1/2c	6-1	5-12	Peck, Stow & Wilcox	20c	6-1	5-15	7% 1st preferred (quar.)	\$1.75	10-1	9-15
60c convertible preferred (quar.)	\$15c	6-1	5-12	Peninsular Telephone, common (quar.)	62 1/2c	7-1	6-15	7% 2nd preferred (quar.)	\$1.75	7-1	6-15
National Electric Welding Machine—				Common (quar.)	62 1/2c	10-1	9-15	7% 2nd preferred (quar.)	\$1.75	10-1	9-15
Quarterly	5c	8-1	7-22	\$1 preferred (quar.)	25c	1-2-51	12-15	Richfield Oil Corp. (quar.)	50c	6-15	5-22
Extra	5c	11-1	10-28	\$1 preferred (quar.)	25c	8-15	8-5	Riegel Paper Corp. (quar.)	40c	6-10	6-1
National Food Products Corp. (quar.)	50c	6-10	6-1	\$1 preferred (quar.)	25c	11-15	11-4	Robbins & Myers \$1.50 partic. pfd. (quar.)	37 1/2c	6-15	6-5
Extra	5c	6-10	6-1	\$1.32 preferred (quar.)	25c	2-15-51	2-5	Robertshaw-Pulton Controls Co., com. (quar.)	25c	7-1	6-12*
National Gas & Oil Corp., com. (initial)	20c	6-10	5-26	\$1.32 preferred (quar.)	33c	8-15	8-5	Extra	25c	7-1	6-12*
Common	10c	9-11	8-25	\$1.32 preferred (quar.)	33c	11-15	11-4	4 1/4% conv. pfd. (all outstanding shares			
National Grocers Co., Ltd., common	115c	7-1	6-15	\$1.32 preferred (quar.)	33c	2-15-51	2-5	being called for redemption on July 1 at			
Extra	120c	7-1	6-15	Pennroad Corp., common	50c	6-12	5-17	\$27 per share plus this dividend.)	29 1/2c	7-1	—
\$1.50 preference (quar.)	137 1/2c	7-1	6-15	Pennsylvania Electric, 3.70% pfd. C (quar.)	92 1/2c	6-1	5-1	Each share of preferred is convertible into			
National Gypsum Co., \$4.50 pfd. (quar.)	\$1.12 1/2	6-1	5-18	4.40% preferred B (quar.)	\$1.10	6-1	5-1	2 1/2 shares of common prior to June 26.			
National Hosiery Mills, Ltd., class B	140c	7-1	6-2	4.05% preferred D (quar.)	\$1.01	6-1	5-1	Robinson Little & Company, Ltd., common	120c	6-30	6-15
Class A (quar.)	115c	7-1	6-2	Pennsylvania State Water Corp.—				Class A pref. (quar.)	125c	6-1	5-15
Class A (quar.)	115c	10-1	9-1	\$7 preferred (quar.)	\$1.75	6-1	5-11	Rochester Gas & Electric, 4 1/4% pfd. G.—	\$1.16	5-29	—
Class A (quar.)	115c	1-2-51	12-1	Pennsylvania Telephone Corp.—				All unexchanged shares called for redemp-			
National Lead Co., 7% class A pfd. (quar.)	\$1.75	6-15	5-26	\$2.25 preferred (quar.)	56c	6-1	5-15	tion on May 29 at \$105 per share plus			
National Life & Accident Insurance Co.				Peoples Gas Light & Coke	\$1.50	7-14	6-5	this dividend.			
(Tenn.) (quar.)	12 1/2c	6-1	5-19	Peoples Telephone Corp. (Butler, Pa.)—				4.10% preferred ser H (initial quar.)	\$1.02 1/2	6-1	5-15
National Linen Service Corp., com. (quar.)	15c	7-3	6-15	Common (quar.)	\$2	6-15	6-5	Rochester Gas & Electric Corp.—			
4 1/4% preferred (quar.)	\$1.12 1/2	7-3	6-15	4 1/2% preferred	\$1	6-1	5-22	4% preferred F (quar.)	\$1	6-1	5-15
5% preferred (quar.)	\$1.25	7-3	6-15	Perfex Corp., 4 1/2% preferred (quar.)	\$1.12 1/2	6-1	5-22	Rock of Ages Corp.			
National Pressure Cooker Co.	15c	6-30	6-15	Perkins Machine & Gear Co.—				Quarterly	25c	6-10	6-1
National Steel Corp., new com. (initial)	60c	6-13	5-31	7% preferred (quar.)	\$1.75	6-1	5-22	Quarterly	25c	9-10	9-1
National Tea Company, com. (quar.)	60c	6-1	5-16	Perrutit Company (The)	25c	6-15	6-7	Quarterly	25c	12-10	12-1
4 1/4% preferred (quar.)	53 1/2c	8-15	8-4	Peter Paul, Inc. (quar.)	50c	6-10	5-12	Rockwell Manufacturing Co.	40c	6-5	5-18
3.60% preferred (quar.)	47 1/2c	8-15	8-4	Pettibone Mulliken Corp.	40c	5-20	5-10	Rockwood & Company, com. (quar.)	30c	6-1	5-18
Naumkeag Steam Cotton Co. (reduced)	25c	5-26	5-16	Pfaffinger Company (quar.)	25c	6-1	5-19	5% preferred (quar.)	\$1.25	7-1	6-15
Nebraska-Iowa Packing	60c	6-1	5-1	Pfeiffer Brewing Co. (quar.)	50c	6-3	5-15	5% prior preferred (quar.)	\$1.25	7-1	6-15
Nelson (William), Ltd., 5% pref. (quar.)	\$1.25	6-1	5-10	Pfizer (Charles) & Company, com. (quar.)	50c	6-8	5-25	5% preferred A (quar.)	\$1.25	7-1	6-15
Nelsner Brothers Inc. (quar.)	20c	6-15	5-31	3 1/2% preferred (quar.)	87 1/2c	6-30	6-15	Rocky Mountain Fuel (liquidating)	12 1/2c	7-15	6-1
Nesbitt Fund, Inc. (quar.)	10c	5-31	5-17	Philips Dodge Corp.	\$1	6-9	5-24	Rohm & Haas Co., com. (increased quar.)	40c	6-1	5-12
Nesbitt Zinc Company	50c	6-9	5-19	Philadelphia Dairy Products Co., Inc.				4% preferred A (quar.)	\$1	6-1	5-12
New Jersey Zinc Company	50c	6-1	5-15	\$4.50 1st preferred (quar.)	\$1.12 1/2	7-1	6-10	Rolland Paper Co., Ltd., 4 1/4% pfd. (quar.)	\$1.06 1/4	6-15	6-1
New York Air Brake Co.	50c	6-1	5-15	\$4.50 1st preferred (quar.)	\$1.12 1/2	10-1	6-15	Ronson Art Metal Works (quar.)	35c	6-12	6-2
New York, Chicago & St. Louis RR. Co.—				\$4.50 1st preferred (quar.)	\$1.12 1/2	1-1-51	12-15	Extra	15c	6-12	6-2
6% preferred A (accum.)	\$1.50	7-1	6-2	\$4 non-cum. 2nd preferred (quar.)	\$1	7-1	6-16	Ross Industries Corp. (quar.)	35c	6-9	6-1
New York Shipbuilding Corp.—				\$4 non-cum. 2nd preferred (quar.)	\$1	10-1	9-18	Extra	15c	6-9	6-1
Participating stock	75c	5-22	5-11	\$4 non-cum. 2nd preferred (quar.)	\$1	1-1-51	12-15	Rowe Corporation (quar.)	20c	6-15	5-22
Founders shares	75c	5-22	5-11	Philadelphia Electric Co., com. (quar.)	30c	6-30	6-1	Rox Theater, \$1.50 preferred (quar.)	37 1/2c	6-1	5-15
New York Water Service (quar.)	50c	6-1	5-23	\$1 preference common (quar.)	25c	6-30	6-1	Royalite Oil Co., Ltd. (quar.)	16 1/2c	6-1	5-13
Newberry (J. J.) Company (quar.)	50c	7-1	6-15	Philadelphia Germantown & Norristown RR.	\$1.50	6-4	5-20	Ruppert (Jacob), 4 1/4% preferred (quar.)	\$1.12 1/2	7-1	6-9
Newfoundland Light & Power	125c	6-1	5-10	Co. (quar.)				Sabine Royalty Corp.	\$1	6-30	4-20
Newport News Shipbuilding & Dry Dock	50c	6-1	5-15	Philadelphia Suburban Transportation Co.—				Safway Steel Products, Inc. (quar.)	30c	5-30	5-28
Niagara Mohawk Power Corp., common	35c	6-30	6-9	Quarterly	25c	6-1	5-15	Saguway Power Co., Ltd.			
Class A (quar.)	30c	6-30	6-9	Extra	25c	6-1	5-15	4 1/4% pfd. (quar.)	\$1.06	7-1	6-7
3.40% preferred (quar.)	85c	6-30	6-9	Philadelphia Suburban Water, common	20c	6-1	5-11	St. Joseph Lead Co.	75c	6-10	5-26
3.60% preferred (quar.)	90c	6-30	6-9	\$3.65 preferred (quar.)	91 1/2c	6-1	5-11	St. Lawrence Paper Mills, Ltd.—			
3.90% preferred (quar.)	97 1/2c	6-30	6-9	\$3.95 preferred (initial)	66c	6-1	5-11	\$6 1st preferred (quar.)	\$1.50	7-25	7-4
Niagara Share Corp. (quar.)	12 1/2c	6-15	6-1	Phillips Petroleum Co. (quar.)	75c	6-1	5-5	\$2.40 2nd preferred (quar.)	160c	7-25	7-4
Nipco Chemical Co., \$4 preferred (quar.)	\$1	6-1	5-22	Pickle Crow Gold Mines, Ltd.	110c	6-30	5-31	St. Regis Paper Co., common (quar.)	15c	6-1	5-5
Noranda Mines, Ltd. (interim)	131	6-15	5-12	Pillsbury Mills, common (quar.)	50c	6-1	5-9	4.40% preferred (quar.)	\$1.10	7-1	6-2
Norfolk Southern Railway Co. (quar.)	75c	6-15	6-1	\$4 preferred (quar.)	\$1	7-15	6-30	St. Louis-San Francisco Ry.—			
Norfolk & Western Ry., common (quar.)	75c	6-9	5-10	Pitney-Bowes, Inc., common (quar.)	20c	6-12	5-29	\$5 preferred (quar.)	\$1.25	6-15	6-1
Normetal Mining Corp., Ltd.	19c	6-30	5-31	4 1/4% preferred (quar.)	53 1/2c	7-1	6-20	\$5 preferred (quar.)	\$1.25	9-15	9-1
North American Car Corp., common (quar.)	50c	6-10	5-24	Pittsburgh Coke & Chemical, common	20c	6-1	5-19*	\$5 preferred (quar.)	\$1.25	12-15	12-1
\$2 conv. preferred (quar.)	50c	7-1	6-22	Pittsburgh Lake Erie RR.	\$2	6-15	5-24	San Francisco Remedial Loan Assn., Ltd.—			
North American Investment—				Pittsburgh Metallurgical (quar.)	25c	6-16	6-9	Semi-annual	\$1	6-30	6-15
6% preferred (accum.)	\$1.50	6-20	5-31	Extra	25c	6-16	6-9	Savage Arms Corp. (increased)	35c	5-24	5-10
5 1/2% preferred (accum.)	\$1.37 1/2	6-20	5-31	Pittsburgh Steel, 5% pfd. A (accum.)	\$1.25	6-1	5-19	Sayre & Fisher Brick Co. (quar.)	7c	6-1	5-15
North American Refractories (quar.)	15c	7-15	6-26	5 1/2% prior pref. 1st series (quar.)	\$1.37 1/2	6-1	5-19	Schwitzer-Cummins Co.—			
North Pennsylvania RR. Co. (quar.)	\$1	5-25	5-18	7% preferred (quar.)	\$1.75	6-1	5-19	5 1/2% preferred A (quar.)	27 1/2c	8-1	7-10
North River Insurance Co. (N. Y.) (quar.)	30c	6-10	5-24	Placer Development, Ltd. (interim)	125c	6-16	5-25	Stock dividend (Subject to approval of	100%	—	—
Northern States Power (Wis.)				Poor & Company, \$1.50 class A pref. (quar.)	37 1/2c	6-1	5-15	common stockholders July 17)			
5% preferred (quar.)	\$1.25	6-1	5-19	Class B (quar.)	25c	6-1	5-15	\$3.40 preferred (quar.)	85c	8-1	7-17*
Northland Greyhound Lines—				Potomac Electric Power Co. (quar.)	37 1/2c	6-1	5-16	\$4 preferred (quar.)	\$1	8-1	7-17*
3 1/4% preferred (quar.)	93 1/2c	7-1	6-21	3.60% preferred (quar.)	45c	7-1	6-6	Seavill Mfg. Co.			
Northwest Bancorporation (quar.)	30c	5-25	5-10	Powell River Co., Ltd. (quar.)	150c	6-15	5-23	3.65% preferred (quar.)	91 1/2c	6-1	5-13
Northwestern National Life Insurance Co.				Extra	\$1.50	6-15	5-23	4.30% preferred (quar.)	\$1.07 1/2	6-1	5-13
Common	35c	11-10	11-3	Power Corp. of Canada	150c	6-30	5-31	Seythes & Company, Ltd.	25c	6-1	5-13
Northwestern Public Service, com. (quar.)	20c	6-1	5-15	Prentice-Hall, Inc.	15c	6-1	5-19	5% preferred (quar.)	131 1/2c	6-1	5-15
4 1/2% preferred (quar.)	\$1.12 1/2	6-1	5-15	Pressed Metals of America (quar.)	25c	6-1	5-10	Seaboard Air Line RR.—			
5 1/4% preferred (quar.)	\$1.31 1/2	6-1	5-15	Quarterly	25c	9-1	8-10	5% preferred (quar.)	\$1.25	6-30	6-9
Norwich Pharmacal Company, com. (quar.)	20c	6-10	5-17	Entire issue called for redemption on May	64c	5-31	—	5% preferred (quar.)	\$1.25	9-29	9-8
4.50% conv. preferred series A (initial)	33 1/2c	8-1	7-10	31 at \$110 per share plus this dividend.				5% preferred (quar.)	\$1.25	12-27	12-8
Nova Scotia Light & Power Co., Ltd.—				Pullman, Inc. (quar.)	50c	6-10	5-17	Seaboard Oil Co. of Delaware (quar.)	40c	6-15	6-1
6% preference (quar.)	\$1.50	6-1	5-6	Pure Oil Company com. (increased quar.)	50c	6-1	5-3	Sears, Roebuck & Co. (quar.)	50c	6-10	5-10
4% preferred (quar.)	\$1.1	6-1	5-6	5% conv. preferred (quar.)	\$1.25	7-1	6-9	Second Canadian International Investment			
4 1/2% preferred (quar.)	\$1.13	6-1	5-6	Purity Bakeries Corp. (quar.)	60c	6-1	5-19	Co., Ltd., common	110c	6-1	5-15
Nunn-Bush Shoe, 5% preferred (irreg.)	\$1.13	6-1	5-6	Quaker Oats Company, 6% pfd. (quar.)	\$1.50	5-31	5-1	4% partic. preferred	110c	6-1	5-15
Entire issue called for redemption on July				Quaker State Oil Refining	40c	6-15	5-31	Secord (Laura) Candy Snops, Ltd. (See			
12 at \$101 per share plus this dividend.	\$1	7-12	—	Quebec Power Co. (quar.)	125c	5-25	4-15	Laura Secord)			
Nutrine Candy Company	10c	6-10	6-1	Rapid Electrotyping (quar.)	25c	6-15	6-1	Securities Acceptance, common	15c	7-1	6-10
Oak Manufacturing Company (quar.)	25c	6-15	6-1	Radio Corporation of America, com. (extra)	25c	9-15	9-1	5% preferred (quar.)	31 1/2c	7-1	6-10
Extra	30c	6-15	6-1	Rath Packing Co.	35c	7-1	6-12	Seeman Brothers, Inc. (quar.)	25c	6-15	5-31
Ogilvie Flour Mills, Ltd., com. (quar.)	125c	7-3	5-23	Rayonier, Inc., \$2 preferred (quar.)	50c	7-1	6-16	Extra	25c	6-15	5-31
7% preferred (quar.)	\$1.75	6-1	4-28	Ray-O-Vac Company (increased quar.)	50c	6-1	5-15	Class A (quar.)	22c	6-15	5-25
Ohio Associated Telephone—				Reading Company—				Shaffer (W. A.) Pen (quar.)	10c	5-25	5-15
\$2.20 preferred (quar.)	55c	6-1	5-15	4% non-cum. 1st preferred (quar.)	50c	6-8	5-18	Extra	20c	5-25	5-15
Ohio Edison Company, common (quar.)	50c	6-30	6-1	Real Estate Equities, class A (extra)	62 1/2c	6-1	5-15	Sharon Railway (The)	\$1	6-1	5-19
Common (quar.)	50c	9-30	9-1	Common (extra)	4 1/2c	6-1	5-15	Shawinigan Water & Power, com. (quar.)	130c	5-25	4-15
3.90% preferred (quar.)	97 1/2c	7-1	6-15	Red Owl Stores, 4 1/4% pfd. A (quar.)	\$1.18 1/2	7-1	5-29	4% series A preferred (quar.)	150c	7-2	6-2
3.90% preferred (quar.)	97 1/2c	10-2	9-15	Regent Knitting Mills, Ltd.	140c	6-1	5-15	4 1/2% series B preferred (quar.)	\$156 1/2c	7-2	6-2
4.40% preferred (quar.)	\$1.10	7-1	6-15	\$1.60 non-cumulative preferred (quar.)							

Name of Company	Per Share	When Payable of Rec.	Holders
Southern Company (quar.)	20c	6-6	5-8
Southern Natural Gas Co. (quar.)	50c	6-12	5-31
Southern Railway Co., common	75c	6-15	5-15
5% non-cum. preferred (quar.)	\$1.25	6-15	5-15
5% non-cum. preferred (quar.)	\$1.25	9-15	8-15
Southern Associated Telephone—			
\$5.50 preferred (quar.)	\$1.37½	6-1	5-15
Southern Electric Service, com. (quar.)	20c	6-15	6-3
Southwestern Life Ins. Co. (Dallas) (quar.)	40c	7-14	7-12
Southwestern Public Service, com. (quar.)	55c	6-1	5-15
Sparks-Withington Co., 6% conv. pfd. (quar.)	\$1.50	6-15	6-5
Spear & Company \$5.50 2nd pfd. (quar.)	\$1.37½	6-1	5-16
Speed Queen Corp., common	20c	6-1	5-16
Class A (quar.)	30c	6-1	5-16
Spencer Chemical Co. (quar.)	35c	6-1	5-19
Spencer, Kellogg & Sons, Inc. (quar.)	50c	6-10	5-12
Spiegel, Inc., \$4.50 conv. preferred (quar.)	\$1.12½	6-15	6-1
Sport Products, Inc. (s-a)	40c	5-24	5-10
Squibb (E. R.) & Son, com. (increased quar.)	40c	6-12	5-25
Extra	10c	6-12	5-25
\$4 preferred (quar.)	\$1	8-1	7-14
\$4 preferred A (quar.)	\$1	8-1	7-14
Staley (A. E.) Mfg. Co., common (quar.)	40c	6-5	5-24
\$3.75 preference (quar.)	94c	6-20	6-8
Standard Accident Insurance Co.	40c	6-5	5-25
Standard Brands, Inc., common (quar.)	30c	6-15	5-15
\$3.50 preferred (quar.)	87½c	6-15	6-1
Standard Cap & Seal Corp.—			
\$1.60 conv. preferred (quar.)	40c	6-1	5-15
Standard Chemical Co., Ltd., common	\$1.12½	6-1	4-28
5% preferred (quar.)	\$1.25	6-1	4-28
Standard-Cosco-Thatcher Co. (initial)	25c	7-1	6-20
Standard Dredging Corp., \$1.60 p.d. (quar.)	40c	6-1	5-19
Standard Forgings Corp. (quar.)	20c	5-26	5-10
Standard Oil of California (quar.)	\$1	6-10	5-10
Standard Oil Co. (Indiana) (quar.)	50c	6-9	5-10
Standard Oil Co. (New Jersey) (quar.)	\$1	6-12	5-11
Standard Oil Co. (Ohio), common (quar.)	50c	6-9	5-17
3¾% preferred A (quar.)	93¾c	7-14	6-21
Standard Railway Equipment Mfg. Co.—			
Quarterly	25c	6-1	5-18
Standard Silica Corp. (quar.)	12½c	8-15	8-4
Standard Steel Spring Co. (quar.)	40c	6-10	5-18
Stanley Works (The)	60c	6-30	6-12
State Fuel Supply	15c	6-10	5-20
Stecker-Traug Lithograph Corp.,			
5% preferred (quar.)	\$1.25	6-30	6-15
5% preferred (quar.)	\$1.25	9-29	9-15
5% preferred (quar.)	\$1.25	12-29	12-15
Stedman Brothers, Ltd. (quar.)	\$20c	7-3	6-15
Sterchi Brothers Stores, Inc. (quar.)	30c	6-9	5-26
Sterling Drug, Inc. (quar.)	50c	6-1	5-18
Stern & Stern Textiles, Inc.,			
4½% preferred (quar.)	56c	7-1	6-18
Stix, Baer & Fuller Co.	25c	6-10	5-31
Stonewall & Coal Co., Inc. (resumed)	\$1	6-1	5-15
Storkline Furniture Corp. (quar.)	25c	5-29	5-18
Stowell Screw Co., Ltd., class A (s-a)	\$75c	6-1	4-30
Stuart (D. A.) Oil Co., Ltd.—			
Class A participating preferred (quar.)	\$20c	6-1	5-15
Suburban Electric Securities, common	25c	6-15	6-1
Common	25c	9-15	9-7
Common	25c	12-15	12-6
Sullivan Consolidated Mines, Ltd. (increased)	\$10c	5-26	4-26
Sun Oil Company (quar.)	25c	6-15	5-25
Sun Ray Drug Co., 6% conv. pfd. (quar.)	37½c	6-1	5-15
Sunstrand Machine Tool Co. (increased)	25c	6-19	6-9
Superior Oil Company (Calif.)	\$1	5-29	5-19
Superior Tool & Die Company (quar.)	5c	5-26	5-12
Swan Finch Oil, 6% preferred (quar.)	37½c	6-1	5-15
4½% 2nd preferred (quar.)	10c	6-1	5-15
Swift & Co. (quar.)	40c	7-1	6-1
Quarterly	40c	10-1	9-1
Sylvanite Gold Mines, Ltd.	14c	7-3	5-16
Symington-Gould Corp.	25c	5-31	5-13*
Syracuse Transit Corp.	50c	6-1	5-15
Talco, Inc., common	50c	6-1	5-12
Tampax, Inc. (quar.)	50c	5-29	5-9*
Taylor & Penn, 4.32% preferred (quar.)	27c	6-15	6-1
Taylor, Pearson & Carson (Canada), Ltd.—			
5% conv. preferred (quar.)	\$112½c	6-1	5-19
Teck-Hughes Gold Mines, Ltd. (interim)	\$5c	6-1	4-19
Telephone Bond & Share—			
7% 1st preferred (accum.)	\$1	6-15	5-15
Tennessee, Alabama & Georgia Ry. Co.	25c	6-15	5-27
Tennessee Corp.	35c	6-29	6-14
Terre Haute Water Works, 7% pfd. (quar.)	\$1.75	6-1	5-11
Tex-O-Kan Flour Mills, com. (increased)	50c	5-31	5-15
4½% preferred (quar.)	\$1.12½	5-21	5-15
Texas Fund, Inc.	11c	5-25	5-15
Texas Gulf Producing Co. (quar.)	25c	6-7	5-18
Texas Gulf Sulphur (quar.)	75c	6-15	5-26
Extra	50c	6-15	5-26
Texas Pacific Coal & Oil Co. (quar.)	25c	6-5	5-11
Extra	10c	6-5	5-11
Textron, Inc. (New Hampshire)—			
\$2.30 preferred (quar.)	57½c	7-1	6-13
Textron, Inc. (Rhode Island), com. (quar.)	25c	7-1	6-1
\$1.25 preferred (quar.)	31½c	7-1	6-1
Thatcher Glass Mfg. Co., common	10c	6-15	5-31
The Fair	25c	6-13	5-26
Thermoid Company, common	10c	6-30	6-15
\$2.50 preferred (quar.)	62½c	8-1	7-15
Thew Shovel Co. (quar.)	25c	6-1	5-15
Thomaston Mills	50c	6-26	6-15
Thompson Products Co., common (increased)	75c	6-15	6-1
4% preferred (quar.)	\$1	6-15	6-1
Thrifty Stores, Ltd. (increased quar.)	130c	7-1	6-15
Thrifty Drug Stores Co., Inc. (quar.)	12½c	5-31	5-10
Tide Water Associated Oil, com. (quar.)	40c	6-1	5-12
\$3.75 preferred (quar.)	93¾c	7-1	6-12
Entire issue called for redemption on July 1 at \$106 per share plus the above dividend. Previously 32,803 shares were called also on July 1 at \$105 per share plus the same regular quarterly dividend.			
Timken Roller Bearing Co.	50c	6-5	5-19
Toledo Edison, 4¼% preferred (quar.)	\$1.06¼	6-1	5-18
Trailmobile Company, 4¼% pfd. (quar.)	53½c	7-1	6-17
Transue & Williams Steel Forgings Corp.	25c	6-10	5-26
Treesweet Products Co., com. (quar.)	12½c	6-1	5-20
Extra	12½c	6-1	5-20
\$1.25 preferred (quar.)	31½c	7-15	7-5
Trico Oil & Gas Co.	15c	6-1	5-15
Trinity Universal Insurance Co.			
Quarterly	25c	8-15	8-10
Quarterly	25c	11-15	11-10
Troy & Greenbush Railroad Assn. (s-a)	\$1.75	6-15	6-1
Tudor City Fourth Unit, Inc.—			
\$6 preferred (accum.)	\$1	6-1	5-15
Common	62½c	7-1	6-20
Uarco, Inc. (quar.)	62½c	10-2	9-19
Underwood Corporation	35c	5-25	5-15
Union Asbestos & Rubber (quar.)	75c	6-10	5-24
Union Oil Co. of California—			
\$3.75 preferred A (quar.)	93¾c	6-10	5-19
Union Tank Car Co. (quar.)	65c	6-1	5-15
United Air Lines, Inc., 4½% pfd. (quar.)	\$1.12½	6-1	5-18
United Aircraft Corp., 5% conv. pfd. (quar.)	\$1.25	6-1	5-15
United Amusement Corp., Ltd., class A	350c	5-31	5-15
Class B	350c	5-31	5-15
United Artists Theatre Circuit—			
5% preferred (quar.)	\$1.25	6-15	6-1
United Biscuit Co. of America, common	40c	6-1	5-16
\$4.50 preferred (quar.)	\$1.12½	7-15	7-6
United Carbon Company (quar.)	50c	6-10	5-25

Name of Company	Per Share	When Payable of Rec.	Holders
United Corporations, Ltd., class B (quar.)	125c	5-31	4-29
Extra	125c	5-31	4-29
United Elastic Corp. (quar.)	70c	6-9	5-19
United Gas Improvement Co. (increased s-a)	70c	6-30	5-31
Beginning in September dividends will be paid on a quarterly instead of a semi-annual basis.			
United Molasses, Ltd.—			
Ordinary registered (final)	17½%	7-3	5-23
Bonus	2½%	7-3	5-23
United Pacific Insurance Co. (Seattle)—			
Quarterly	\$4	5-29	5-19
U. S. Casualty Co., 45c conv. pfd. (s-a)	22½c	6-1	5-16
U. S. Envelope Co., new com. (initial quar.)	75c	6-1	5-22
U. S. Finishing Co., common	40c	6-1	5-10
\$4 convertible preferred (quar.)	\$1	6-1	5-10
7% preferred (quar.)	\$1.75	6-1	5-10
U. S. Guarantee Company (N. Y.) (quar.)	60c	7-1	6-9
U. S. Gypsum Company, common (quar.)	\$1	7-1	6-8
Extra	\$1	7-1	6-8
7% preferred (quar.)	\$1.75	7-1	6-8
U. S. Holtzman Machinery Corp.—			
4¼% pfd. (quar.)	\$1.06¼	6-1	5-18
U. S. Lines Co. (New Jersey) com. (quar.)	50c	6-9	5-26
4½% preferred (s-a)	22½c	7-1	6-15
U. S. Playing Card Co. (initial quar.)	\$1	7-1	6-15
U. S. Pipe & Foundry			
Quarterly	75c	6-20	5-31
Quarterly	75c	9-20	8-31
Quarterly	75c	12-20	11-30
U. S. Potash Company	35c	6-15	6-1
U. S. Printing & Lithograph Co., common	75c	6-1	5-15
5% preferred A (quar.)	62½c	7-1	6-15
U. S. Rubber Company, common	75c	6-10	5-15
8% non-cum. 1st pfd. (quar.)	\$2	6-10	5-15
U. S. Spring & Bumper Co.—			
4½% preferred (quar.)	56¼c	6-1	5-15
U. S. Steel Corp., common	65c	6-10	5-5
7% preferred (quar.)	\$1.75	5-20	5-1
U. S. Truck Lines, Inc. (Del.) (s-a)	60c	6-15	5-25
United Steel Corp., Ltd.	115c	6-30	6-15
United Stores, \$4.20 non-cum. 2nd pfd.	50c	6-30	6-5
United Wallpaper \$4 pfd. (quar.)	50c	7-14	6-28
Universal Consolidated Oil (quar.)	50c	5-25	5-10
Extra	50c	5-25	5-10
Universal Insurance Co. (quar.)	25c	6-1	5-15
Universal Pictures, 4¼% pfd. (quar.)	\$1.06¼	6-1	5-15
Universal Winding Co., 90c conv. pfd.	22½c	6-1	5-15
Upper Canada Mines, Ltd.	12½c	6-2	5-12
Upson Company	25c	6-1	5-12
Utah-Idaho Sugar Co. (special)	10c	5-31	5-5
Vanadium-Alloys Steel Co.	75c	6-2	5-12
Van Raalte Company (increased)	65c	6-1	5-17
Vapor Heating Corp.,			
5% preferred (quar.)	\$1.25	6-10	6-1
5% preferred (quar.)	\$1.25	9-11	9-1
5% preferred (quar.)	\$1.25	12-11	12-1
Viceroy Manufacturing Co., Ltd.	\$20c	6-15	6-1
Vick Chemical Co. (quar.)	30c	6-5	5-22
Virginia Coal & Iron Co.	\$1	6-1	5-19
Virginia Dare, Ltd., 5% preferred (quar.)	\$13¼c	6-1	5-20
Virginia Railway, common (quar.)	62½c	6-23	6-9
6% preferred (quar.)	\$37½c	8-1	7-17
Vogt Manufacturing Corp. (quar.)	20c	6-1	5-12
WJR, The Goodwill Station, Inc.	10c	6-5	5-17
Waite Amulet Mines, Ltd.	\$25c	6-10	5-10
Walgreen Company, common (quar.)	40c	6-12	5-15
4% preferred (quar.)	\$1	6-15	5-15
Walker (Hiram) Gooderham & Worts, Ltd.—			
Common	\$60c	6-15	5-22
Walt Disney Productions—			
6% convertible preferred (quar.)	37½c	7-1	6-17
Warner Brothers Pictures, Inc. (quar.)	25c	7-5	6-9
Warren (S. D.) Company, common	35c	6-1	5-12
\$4.50 preferred (quar.)	\$1.13	6-1	5-12
Warren Petroleum Corp. (quar.)	20c	6-1	5-15
Waterloo Cedar Falls & Northern Ry.	15c	10-17	10-3
Wayne Knitting Mills (quar.)	15c	7-1	6-16
Wellman Engineering Co.	20c	6-1	5-16
Wentworth Mfg. Co. (quar.)	12½c	5-22	5-2
Wesson Oil & Snowdrift Co., \$4 pfd. (quar.)	\$1	6-1	5-15
West Indies Sugar Corp. (s-a)	75c	6-12	5-29
Extra	25c	6-12	5-29
West Jersey & Seashore RR. (s-a)	\$1.50	6-1	5-15
Westel Products, Ltd. (quar.)	\$75c	6-15	5-22
Western Assurance Co. (Toronto)—			
12% pref. (s-a)	\$120	7-3	6-29
Western Auto Supply Company (quar.)	75c	6-1	5-15
Western Life Insurance Co., common	30c	6-15	6-8
Common	30c	9-15	9-8
Western Pacific RR. Co.—			
5% preferred A (quar.)	\$1.25	8-15	8-1
5% preferred A (quar.)	\$1.25	11-15	11-1
5% preferred (quar.)	\$1.25	2-15-51	2-1
Western Tablet & Stationery Corp.—			
5% preferred (quar.)	\$1.25	7-1	6-15
Westinghouse Air Brake Co. (quar.)	50c	6-15	5-16
Westinghouse Electric Corp., common	40c	6-1	5-9
3.80% preferred, series B (quar.)	95c	6-1	5-9
Westmoreland Coal Co. (resumed)	\$1	6-15	5-31
Weston Electric Instrument Corp. (quar.)	25c	7-1	6-15
Weston (George), Ltd., 4½% pfd. (quar.)	\$1.12½	6-1	5-15
Whitaker Paper Co.	50c	7-1	6-19
Wichita River Oil Corp.	30c	7-15	6-30
Wiggin Terminals, Inc.,			
5% preferred vte (quar.)	\$1.25	7-1	6-23
5% preferred vte (quar.)	\$1.25	10-2	9-22
Wilcox Oil Company (increased)	15c	5-22	4-28
Wilkes-Barre Lace Mfg. Co. (reduced)	25c	6-1	5-15
Willcox & Gibbs Sewing Machine Co., com.	20c	6-15	6-1
5% conv. pfd. series A (s-a)	\$1.25	6-15	6-1
5% conv. pfd. series B (s-a)	\$1.25	6-15	6-1
Willson Products, Inc.	20c	6-10	5-31
Willis, Ltd.	\$125c	7-3	6-1
Wilson Brothers, 5% preferred (s-a)	62½c	6-1	5-18
Wilson & Company, common	25c	6-1	5-15
\$4.25 preferred (quar.)	\$1.06¼	7-1	6-12
Winn & Lovett Grocery Company—			
New common (initial)	20c	6-10	5-25
4½% preferred A (quar.)	56¼c	7-1	6-15
Winnipeg Electric Co., com. (increased)	75c	6-30	5-15
5% non-cumulative preferred (s-a)	\$12.50	6-30	5-15
Winter & Hirsch, 7% preferred (quar.)	35c	6-1	5-20
Wisconsin Bankshares Corp. (s-a)	25c	5-27	5-12
Wisconsin Electric Power Co., common	30c	6-1	5-3
6% preferred (quar.)	\$1.50	7-31	7-14
3.60% preferred (quar.)	90c	6-1	5-15
Wood (Alan) Steel Co., com. (stock dividend)	5c	7-1	6-1
Woodall Industries, com. (increased quar.)	30c	5-31	5-15
5% conv. preferred (quar.)	31½c	6-1	5-15
Woodward Governor Co. (quar.)	25c	6-3	5-15
Woodworth (F. W.) Company (quar.)	50c	6-1	4-21
Woolworth (F. W.) & Co., Ltd.—			
6% pref. (s-a)	a3%	6-8	5-3
Worthington Pump & Machinery Corp.—			
Common (increased)	40c	6-20	6-1
4½% prior pfd. (quar.)	\$1.12½	6-15	6-1
4½% conv. prior pfd. (quar.)	\$1.12½	6-15	6-1
Wright Aeronautical Corp.	\$1.25	6-15	6-1
Wright-Hargreaves Mines, Ltd.	14c	7-3	5-1
Wrigley (William), Jr., Co. (Del.)—			
Monthly	25c	6-1	5-1
Monthly	25c	7-1	6-1
Monthly	25c	8-1	7-1
Wurlitzer (Rudolph) Company (resumed)	10c	6-1	5-1
Wyandotte Worsted Co. (quar.)	10c	5-31	5-1
Extra	10c	5-31	5-1

STATE AND CITY DEPARTMENT

BOND PROPOSALS AND NEGOTIATIONS

ALABAMA

Huntsville, Ala.

Bond Sale—The \$575,000 school bonds offered May 11—v. 171, p. 1328—were awarded to Watkins, Morrow & Co., of Birmingham, as 2 1/4s, at a price of 100.44, a basis of about 2.21%.

Additional Sale—The \$50,000 street improvement bonds offered on same date were awarded to Sterne, Agee & Leach, of Birmingham, as 1 1/8s, at a price of 100.25, a basis of about 1.82%.

Marshall County (P. O. Guntersville), Ala.

Warrant Sale—The \$100,000 Board of Education Capital Outlay school warrants offered May 9 were awarded to George M. Wood & Co., of Montgomery, and the Trust Co. of Georgia, of Atlanta, jointly, as 1 1/2, at a price of 99.96, a basis of about 1.50%. Due from 1951 to 1960 inclusive.

ARKANSAS

Corning Sch. Dist., Ark.

Bond Sale—The \$100,000 school construction bonds offered May 9 were awarded to Satterfield Bros., Little Rock, at a price of 100.11, a basis of about 2.62%.

CALIFORNIA

Claremont, Calif.

Bond Offering—Margaret B. Tooker, City Clerk, will receive sealed bids until 7:30 p.m. (Calif. DST) on June 7 for the purchase of \$20,000 sewer bonds. Dated June 1, 1950. Denomination \$1,000. Due on June 1 from 1951 to 1960 inclusive. Principal and interest (J-D) payable at the City Treasurer's office. Legality approved by O'Melveny & Myers, of Los Angeles.

Glendale, Calif.

Bond Sale—The \$400,000 sewer of 1950 bonds offered May 18 were awarded to Laidlaw & Co., and Ira Haupt & Co., both of New York, jointly, at a price of par, a basis of about 1.67%, as follows:

\$220,000 as 1 1/2s. Due on June 1 from 1951 to 1961 inclusive.

180,000 as 1 3/4s. Due on June 1 from 1962 to 1970 inclusive.

The second highest bidder was Schwabacher & Co., and William Blair & Co., jointly, for 1 1/2s and 1 3/4s, at a price of 100.01, a basis of about 1.68%.

Bonds are dated June 1, 1950. Denomination \$1,000. Due on June 1 from 1951 to 1970 inclusive. Legality approved by O'Melveny & Myers, of Los Angeles.

Lennox Sch. Dist., Los Angeles County (P. O. Los Angeles), California

Bond Sale—The \$239,000 school bonds offered May 15—v. 171, p. 2039—were awarded to a syndicate composed of the Bank of America National Trust & Savings Association, Dean Witter & Co., Lawson, Levy & Williams, all of San Francisco, Fred Blake & Co., of Los Angeles, C. N. White & Co., of Oakland, and H. E. Work & Co., of San Francisco, as 2 1/2s, at a price of 100.75, a basis of about 2.42%.

Livermore, Calif.

Bond Sale—The \$75,000 improvement 1950 bonds offered May 15 were awarded to a syndicate composed of the Bank of America National Trust & Savings Association, Dean Witter & Co., Lawson, Levy & Williams, Stone & Youngberg, H. E. Work & Co., all of San Francisco, and C. N. White & Co., of Oakland, at a price of 100.05, a basis of about 1.73%, as follows:

\$15,000 as 1 1/2s. Due on June 1 from 1951 to 1953 inclusive.

60,000 as 1 3/4s. Due on June 15 from 1954 to 1965 inclusive.

Bonds are dated June 15, 1950. Denomination \$1,000. Due on June 15 from 1951 to 1965 inclusive. Principal and interest (J-D) payable at the City Treasurer's office. Legality approved by Orrick, Dahlquist, Neff & Herrington, of San Francisco.

Los Angeles County Sch. Dist. (P. O. Los Angeles), Calif.

Bond Offering—Harold J. Ostly, County Clerk, will receive sealed bids until 9 a.m. (Calif. DST) on May 23 for the purchase of \$3,490,000 building bonds, divided as follows:

\$1,490,000 South Bay Union High School District bonds. Due on June 1 from 1951 to 1970 inclusive.

1,000,000 Torrance High School District bonds. Due on June 1 from 1951 to 1970 inclusive.

1,000,000 Torrance Elementary School District bonds. Due on June 1 from 1951 to 1970 inclusive.

Dated June 1, 1950. Denomination \$1,000. Principal and interest (J-D) payable at the County Treasury, or at any of the fiscal agencies of the County in New York City, at the option of the holders.

Los Angeles County Sch. Dist. (P. O. Los Angeles), Calif.

Bond Offering—County Clerk will receive sealed bids until May 23 for the purchase of \$3,490,000 bonds, divided as follows:

\$2,000,000 Torrance Unified School District bonds.

1,490,000 South Bay Union High School District bonds.

Marin Hospital Dist. Marin County (P. O. San Rafael), Calif.

Bond Sale—The \$800,000 hospital bonds offered May 17—v. 171, p. 1931, were awarded to a syndicate composed of the Bank of America National Trust & Savings Association, American Trust Co., both of San Francisco, Harris Trust & Savings Bank of Chicago, Blyth & Co., R. H. Moulton & Co., Weeden & Co., all of San Francisco, California Bank, William R. Staats Co., both of Los Angeles, J. Barth & Co., Heller, Bruce & Co., Dean Witter & Co., all of San Francisco, John Nuveen & Co., of Chicago, Kaiser & Co., Schwabacher & Co., Lawson, Levy & Williams, Stone & Youngberg, all of San Francisco, C. N. White & Co., of Oakland, and H. E. Work & Co., of San Francisco, at a price of 100.04, a basis of about 1.83%, as follows:

\$200,000 as 2s. Due on June 15 from 1951 to 1955 inclusive.

160,000 as 1 1/2s. Due on June 15 from 1956 to 1959 inclusive.

240,000 as 1 3/4s. Due on June 15 from 1960 to 1965 inclusive.

200,000 as 2s. Due on June 15 from 1966 to 1970 inclusive.

San Bernardino County, Bloomington School District (P. O. San Bernardino), Calif.

Bond Offering—Harry L. Allison, County Clerk, will receive sealed bids until 11 a.m. (Calif. DST) on June 5 for the purchase of \$90,000 school bonds. Dated June 15, 1950. Denomination \$1,000. Due on June 15 from 1951 to 1968 inclusive. Principal and interest (J-D) payable at the County Treasurer's office. Legality approved by O'Melveny & Myers, of Los Angeles.

Stanislaus County Waterford Sch. Dist. (P. O. Modesto), California

Bond Offering—C. C. Eastin, County Clerk, will receive sealed bids until 11 a.m. (Calif. DST) on May 23 for the purchase of \$46,000 building and improvement bonds. Dated July 1, 1950. Denomination \$1,000. Due on July 1 from 1951 to 1970 inclusive. Prin-

icipal and interest (J-J) payable at the County Treasurer's office.

Walters Sch. Dist., Fresno County (P. O. Fresno), Calif.

Bond Sale—The \$48,000 building bonds offered May 16 were awarded to the Security-First National Bank, of Los Angeles, as 2 1/2s, at a price of 100.02, a basis of about 2.48%.

CONNECTICUT

Danbury, Conn.

Bond Sale—The \$475,000 bonds offered May 17—v. 171, p. 1931—were awarded to the Union Securities Corp., of New York, jointly, as 1.60s, at a price of 100.08, a basis of about 1.59%.

New London, Conn.

Note Sale—The \$600,000 tax anticipation notes offered May 16 were awarded to the First National Bank, of Boston, as 0.79%. Dated May 17, 1950. Due on Sept. 20, 1950.

North Haven, Conn.

Bond Offering—Harry G. Wierberg, Town Treasurer, will receive sealed bids in care of the New Haven Bank, N. B. A., 809 Chapel St., New Haven 10, until noon (DST) on May 23 for the purchase of \$875,000 school coupon bonds. Dated June 1, 1950. Denomination \$1,000. Due on June 1 from 1951 to 1970 inclusive. Principal and interest payable at the First National Bank, of Boston. Legality approved by Storey, Thorndike, Palmer & Dodge, of Boston.

FLORIDA

Plant City, Fla.

Bond Sale—The \$400,000 water and sewer revenue bonds offered May 15—v. 171, p. 2039—were awarded to Odess, Martin & Herzberg, Watkins, Morrow & Co., both of Birmingham, and Herbert J. Sims & Co., of New York, jointly, as 2 3/4s, at a price of 100.08, a basis of about 2.74%. The second highest bidder was John Nuveen & Co., and Welsh, Davis & Co., jointly, for 3s and 2 3/4s, at a price of par, a basis of about 2.83%.

HAWAII

Hawaii (Territory of)

Bond Offering—William B. Brown, Treasurer, will receive sealed bids at the Bankers Trust Co., 16 Wall Street, New York City, until 10 a.m. (DST) on June 1 for the purchase of \$5,000,000 public improvement, Series A, Issue of 1950, bonds. Dated June 1, 1950. Denomination \$1,000. Due on June 1 from 1953 to 1965 inclusive. Principal and interest (J-D) payable at the office of the Treasurer of the Territory of Hawaii, in Honolulu, or at the option of the holder, at the Bankers Trust Co., New York City. Legality approved by Wood, King & Dawson, of New York City.

ILLINOIS

Arlington Heights, Ill.

Bond Sale—The \$80,000 library bonds offered May 16 were awarded to R. S. Dickson & Co., and McDougal & Condon, both of Chicago, jointly, as 2 1/2s, at a price of 100.55, a basis of about 2.45%. Dated June 1, 1950. Due on Dec. 1 from 1951 to 1969 inclusive. Legality approved by Chapman & Cutler, of Chicago.

Chicago, Ill.

Bond Offering—J. H. Dillard, City Comptroller, will receive sealed bids until 11 a.m. (CST) on May 23 for the purchase of \$3,580,000 refunding of 1950 coupon bonds. Dated July 1, 1950. Denomination \$1,000. Due on Jan. 1 from 1952 to 1956 inclusive. Principal and interest (J-J) payable at the City Treasurer's office, or at the office of the fiscal agent of the City in New York City, at the op-

tion of the holder. Legality approved by Chapman & Cutler, of Chicago.

Cook County Sch. Dist. No. 124 (P. O. Evergreen Park, 42), Ill.

Bond Offering—The Secretary of the Board of Education will receive sealed bids until 8 p.m. (CDT) on May 23 for the purchase of \$25,000 school site bonds. Dated April 1, 1950. Denomination \$1,000. Due on Oct. 1 1957. Callable in numerical order on Oct. 1, as follows: \$2,000 in 1962 and 1963, and \$7,000 in 1964 and 1966.

Macomb, Ill.

Bond Sale—The \$111,000 refunding bonds offered May 9 were awarded to John Nuveen & Co., of Chicago, at a price of 100.02, a basis of about 1.53%, as follows:

\$10,000 as 4s. Due on July 2, 1951.

101,000 as 1 1/2s. Due on July 2 from 1952 to 1960 inclusive.

Dated July 2, 1950. Legality approved by Chapman & Cutler, of Chicago.

Madison and St. Clair Counties School District No. 89 (P. O. Collinsville), Ill.

Bond Offering—Edward J. Mueller, Secretary of the Board of Education, will receive sealed and open bids until 8:30 p.m. (CDT) on June 5 for the purchase of \$950,000 building bonds. Dated June 15, 1950. Due on Dec. 15 from 1951 to 1969 inclusive. Legality approved by Chapman & Cutler, of Chicago.

Stephenson County Sch. Dist. No. 145 (P. O. Freeport), Ill.

Bond Sale—The \$1,675,000 building bonds offered on May 15—v. 171, p. 1829—were awarded to the Chase National Bank, White, Weld & Co., both of New York, and Bacon, Whipple & Co., of Chicago, jointly, at a price of 100.13, a basis of about 1.54%, as follows:

\$255,000 as 3s. Due on Dec. 1 from 1951 to 1953 inclusive.

1,420,000 as 1 1/2s. Due on Dec. 1 from 1954 to 1969 inclusive.

INDIANA

Bloomington, Ind.

Bond Sale—The \$27,000 fire department bonds offered May 15—v. 171, p. 1932—were awarded to the City Securities Corp., of Indianapolis, as 1 1/2s, at a price of 100.28, a basis of about 1.46%. The second highest bidder was Frank E. Hailstone & Co., for 1 1/2s, at a price of 100.23.

Highland, Ind.

Bond Sale—The \$34,000 water works improvement bonds offered May 16—v. 171, p. 1932—were awarded to Frank E. Hailstone & Co., of Cincinnati, as 1 1/4s, at a price of 100.64, a basis of about 1.65%. The second highest bidder was Fletcher Trust Co., Indianapolis, for 1 1/4s, at a price of 100.37.

Huntingburg, Ind.

Bond Sale—The \$330,000 electric utility revenue 1950 bonds offered May 15—v. 171, p. 1932—were awarded to the City Securities Corp., and Raffensperger, Hughes & Co., both of Indianapolis, jointly, as 2 1/2s, at a price of 101.19, a basis of about 2.39%. The second highest bidder was John Nuveen & Co., for 2 3/4s, at a price of 100.70.

Indiana State Fair Board (P. O. Indianapolis), Ind.

Bond Sale—The \$500,000 Fair Ground improvement mortgage bonds offered May 11—v. 171, p. 1829—were awarded to Raffensperger, Hughes & Co., of Indianapolis, as 1 1/2s, at a price of 100.15, a basis of about 1.35%. The second highest bidder was City Securities Corp., Indianapolis,

and Indianapolis Bond & Share Corp., Indianapolis, jointly, for 1 1/2s, at a price of 100.52.

Indianapolis Sch. City, Ind.

Bond Offering—M. V. Bailey, Business Director of the Board of School Commissioners, will receive sealed bids until 1 p.m. (CST) on June 2 for the purchase of \$535,000 building bonds. Dated June 16, 1950. Denomination \$1,000. Due on July 1 from 1951 to 1970 inclusive. Principal and interest (J-J) payable at the office of the Board of School Commissioners.

Lauramie Twp., Sch. Twp. (P. O. Stockwell), Ind.

Note Offering—William H. Nantz Township Trustee, will receive sealed bids until 9 a.m. (CST) on May 27 for the purchase of \$12,000 emergency loan notes. Dated May 31, 1950. Denomination \$1,000. Due on June 30 and Dec. 30, 1951. Interest J-D. Legality approved by Ross, McCord, Ice & Miller, of Indianapolis.

New Haven Con. Sch. Corp., Ind.

Bond Offering—John L. Van Kirk, Treasurer of the School Board, will receive sealed bids until 9 a.m. (CST) on June 1 for the purchase of \$110,000 building 1950 bonds. Dated July 1, 1950. Denomination \$1,000. Due on July 1 from 1951 to 1965 inclusive. Interest J-J. Legality approved by Ross, McCord, Ice & Miller, of Indianapolis.

Warren Twp. (P. O. R. R. No. 4, Box 391, South Bend), Ind.

Bond Offering—Carson E. Kaufman, Township Trustee, will receive sealed bids until 7 p.m. (CDT) on June 2 for the purchase of \$142,000 building 1950 bonds, divided as follows:

\$75,000 Sch. Twp. bonds. Due on July 1 from 1951 to 1961 inclusive.

67,000 Civil Twp. bonds. Due on July 1 from 1951 to 1960 inclusive.

Dated May 1, 1950. Denomination \$1,000. Interest J-J. Legality approved by Ross, McCord, Ice & Miller, of Indianapolis.

IOWA

Buffalo Township Consolidated School District (P. O. Titonka), Iowa

Bond Sale—The \$50,000 building bonds offered May 16—v. 171, p. 1932—were awarded to the Iowa-Des Moines National Bank, of Des Moines, as 2s, at a price of 100.16, a basis of about 1.98%. The second highest bidder was Wheelock & Cummins, for 2s, at a price of 100.14.

Comanche, Iowa

Bond Sale—The \$8,000 fire equipment bonds offered May 5 were awarded to the White-Phillips Co., of Davenport as 2 1/2s, at a price of par.

Dubuque, Iowa

Bonds Sold—An issue of \$4,000 5% Sewer Special Imp. bonds has been sold locally, at a price of par.

Lidderdale, Iowa

Bond Sale—The \$16,300 water bonds offered April 25 were awarded to the Carroll County State Bank, of Carroll, at a price of par, as follows:

Sale consisted of: \$5,300 general obligation bonds. Denomination \$100. Due on May 1 from 1952 to 1955 inclusive.

4,000 revenue bonds. Due on May 1 from 1952 to 1971 inclusive.

7,000 revenue bonds. Denomination \$500. Due on May 1 from 1956 to 1958 inclusive.

Principal and interest payable at Lidderdale.

KENTUCKY**Kentucky (State of)**

Bond Offering—J. B. Rieman, Executive Secretary of the State Property and Buildings Commission, will receive sealed bids until noon (CDT) on June 12 for the purchase of \$4,000,000 capitol annex office building revenue bonds. Denomination \$1,000. Due on July 1 from 1952 to 1971 inclusive. Principal and interest (J-J) payable at the Farmers Bank and Trust Co., Frankfort.

Muhlenberg County (P. O. Greenville), Ky.

Bond Sale—The \$210,000 county school building revenue bonds offered May 13—v. 171, p. 1932—were awarded to Pohl & Co., Fox, Reusch & Co., and Doll & Isphording, Inc., all of Cincinnati, jointly, as follows:

\$114,000 as 2½s. Due on May 1 from 1951 to 1963 inclusive.
96,000 as 2¾s. Due on May 1 from 1964 to 1970 inclusive.

The second highest bidder was W. C. Thornburgh Co., and Associates, for 2½s, 2¾s and 3s.

Uniontown, Ky.

Bond Sale—The \$50,000 water works revenue refunding bonds offered April 3—v. 171, p. 1188—were awarded to the Reconstruction Finance Corporation, as 4½s, at a price of par.

West Point, Ky.

Bond Offering—Hallie Souche, City Clerk, will receive sealed bids until 7:30 p.m. (CST) on May 23 for the purchase of \$16,000 street improvement bonds. Dated Jan. 1, 1950. Denomination \$500. Due on Jan. 1 from 1953 to 1970 inclusive. Interest J-J. Legality approved by Bullitt, Dawson & Tarrant, of Louisville.

LOUISIANA**Jeanerette, La.**

Bond Sale—The \$60,000 tax secured bonds offered May 9—v. 171, p. 1613—were awarded to Scharff & Jones, of New Orleans, at a price of 100.01, a basis of about 2.44%, as follows:

\$20,000 public improvement, Series A bonds: \$4,000 as 3s, due on June 1 from 1952 to 1955 inclusive; \$8,000 as 2½s, due on June 1 from 1956 to 1963 inclusive, and \$8,000 as 2½s, due on June 1 from 1964 to 1970 inclusive.

40,000 public improvement, Series B bonds: \$8,000 as 3s, due on June 1 from 1952 to 1955 inclusive; \$16,000 as 2½s, due on June 1 from 1956 to 1963 inclusive, and \$16,000 as 2½s, due on June 1, from 1964 to 1970 inclusive.

Additional Sale—The \$70,000 water works utility revenue bonds offered on above date were awarded to Weil & Co., Newman, Brown & Co., and Nusloch, Baudean & Smith, all of New Orleans, jointly, as 2¾s, at a price of 100.10, a basis of about 2.74%. Due on June 1 from 1953 to 1970 inclusive.

Jefferson Parish Subdrainage Dist. No. 3 of the Fourth Jefferson Drain. Dist. (P. O. Metairie), La.

Bond Sale—The \$2,444,000 refunding bonds offered May 15—v. 171, p. 1613—were awarded to a syndicate composed of Shields & Co., Eastman, Dillon & Co., Hornblower & Weeks, all of New York, Watkins, Morrow & Co., of Birmingham, M. B. Vick & Co., of Chicago, Robinson-Humphrey Co., of Atlanta, Stubbs, Smith & Lombardo, of Birmingham, Ernest M. Loeb Co., of New Orleans, and Herbert J. Sims & Co., of New York, at a price of 100.01, a basis of about 2.98%, as follows:

\$198,000 as 4s. Due on May 1 from 1953 to 1955 inclusive.
216,000 as 3½s. Due on May 1 from 1956 to 1958 inclusive.
400,000 as 3¾s. Due on May 1 from 1959 to 1963 inclusive.
567,000 as 3s. Due on May 1 from 1964 to 1969 inclusive.
1,063,000 as 3¾s. Due on May 1 from 1970 to 1978 inclusive.

Rapides Parish, Poland Sch. Dist. No. 55 (P. O. Alexandria), La.

Bond Sale—The \$56,000 school bonds offered May 17—v. 171, p. 1713—were awarded to Barrow, Leary & Co., of Shreveport, on a bid reflecting a net interest cost of about 2.13%. The second highest bidder was Rapides Bank & Trust Co., Alexandria, on a bid reflecting a net interest cost of about 2.14%.

Terrebonne Parish Con. Sch. Dist. No. 1 (P. O. Houma), La.

Bond Offering—H. L. Bourgeois, Secretary of the Parish School Board, will receive sealed bids until 10 a.m. (CST) on June 13 for the purchase of \$850,000 school bonds. Dated June 1, 1950. Denomination \$1,000. Due on June 1 from 1951 to 1975 inclusive. Legality approved by Dudley C. Foley, Jr., of New Orleans.

Winn Parish Sch. Dist. No. 3 (P. O. Winnfield), La.

Bond Offering—R. L. Terry, Secretary of the Parish School Board, will receive sealed bids until 10 a.m. (CST) on June 3 for the purchase of \$200,000 school bonds. Dated June 1, 1950. Denomination \$1,000. Due on June 1 from 1951 to 1965 inclusive. Legality approved by Chapman & Cutler, of Chicago.

MAINE**Orono High Sch. Dist., Me.**

Bond Sale—The \$150,000 school bonds offered May 16 were awarded to the Eastern Trust & Banking Co., of Bangor, as 1½s, at a price of 100.33, a basis of about 1.84%. Dated June 1, 1950. Denomination \$1,000. Due on June 1 from 1951 to 1973 inclusive. Principal and interest (J-D) payable at the Merrill Trust Co., Bangor. Legality approved by Eaton & Peabody, of Bangor.

MARYLAND**Cumberland, Md.**

Bond Sale—The \$400,000 flood protection of 1949 bonds offered May 15—v. 171, p. 1932—were awarded to Halsey, Stuart & Co., and Schmidt, Poole & Co., of Philadelphia, jointly, at a price of par, a basis of about 1.86%, as follows:

\$20,000 as 2½s. Due on May 1 in 1953 and 1954.
80,000 as 2½s. Due on May 1 from 1955 to 1959 inclusive.
100,000 as 2s. Due on May 1 from 1960 to 1964 inclusive.
20,000 as 1¾s. Due on May 1 from 1965 to 1974 inclusive.

The second highest bidder was Mercantile Trust Co., Baltimore, and Associates, on a bid reflecting a net interest cost of about 2.22%.

MASSACHUSETTS**Arlington, Mass.**

Bond Sale—The \$275,000 street construction bonds offered May 12 were awarded to the Bankers Trust Co., of New York, as 1½s, at a price of 100.44, a basis of about 1.16%.

Bonds are dated June 1, 1950. Denomination \$1,000. Due on June 1 from 1951 to 1960 inclusive. Principal and interest payable at the Second National Bank, of Boston. Legality approved by Ropes, Gray, Best, Coolidge & Rugg, of Boston.

Boston Housing Authority, Mass.

Note Sale—The \$7,580,000 First Series notes offered May 18—v. 171, p. 2040—were awarded to the Chase National Bank, and Salomon Bros. & Hutzler, both of New York, jointly, as follows:

\$2,500,000 at 0.86% interest, plus a premium of \$40.
2,500,000 at 0.88% interest, plus a premium of \$50.
2,580,000 at 0.89% interest.

Cambridge Housing Authority, Massachusetts

Note Offering—John J. Hagerty, Chairman, will receive sealed bids at the office of the State Housing Board, 18 Tremont Street, Boston, until 11 a.m. (DST) on

May 25 for the purchase of \$1,270,000 Second Series notes. Dated June 5, 1950. Due on Nov. 1, 1950. Principal and interest payable at the Second National Bank, of Boston. Legality approved by Sullivan, Donovan, Heenehan & Hanrahan, of New York City.

Dalton Housing Authority, Mass.

Note Sale—The \$190,000 Second Series notes offered May 18 were awarded to the Chase National Bank, and Salomon Bros. & Hutzler, both of New York, jointly, at 0.87% interest, plus a premium of \$2.

Notes are dated May 29, 1950. Due on Nov. 1, 1950. Legality approved by Sullivan, Donovan, Heenehan & Hanrahan, of New York City.

Fall River Housing Authority, Massachusetts

Note Sale—The \$1,950,000 Third Series notes offered May 18—v. 171, p. 2040—were awarded to the Chase National Bank, and Salomon Bros. & Hutzler, both of New York, jointly, at 0.87% interest, plus a premium of \$16.

Gloucester, Mass.

Bond Sale—The \$45,000 water bonds offered May 18 were awarded to Gloucester National Bank, as 1½s, at a price of 100.29, a basis of about 1.46%. The second highest bidder was Tyler & Co., for 1¾s, at a price of 101.52.

Bonds are dated June 1, 1950. Denomination \$1,000. Due on June 1 from 1951 to 1965 inclusive. Principal and interest payable at the National Shawmut Bank, of Boston. Legality approved by Storey, Thorndike, Palmer & Dodge, of Boston.

Lynn, Mass.

Note Sale—The \$500,000 notes offered May 17 were awarded to the Rockland-Atlas National Bank, of Boston, at 0.69% discount.

Notes are due on Dec. 8, 1950. Legality approved by Storey, Thorndike, Palmer & Dodge, of Boston.

Malden Housing Authority, Mass.

Note Offering—George M. Edwards, Chairman, will receive sealed bids at the office of the State Housing Board, 18 Tremont Street, Boston, until 11 a.m. (DST) on May 25 for the purchase of \$905,000 Second Series notes. Dated June 5, 1950. Due on July 30, 1951. Legality approved by Sullivan, Donovan, Heenehan & Hanrahan, of New York.

Marblehead, Mass.

Bond Offering—Marjorie C. Haines, Town Treasurer, will receive sealed bids in care of the Merchants National Bank, of Boston, until 11:30 a.m. (DST) on May 23 for the purchase of \$74,000 sewer coupon bonds. Principal and interest payable at the Merchants National Bank, of Boston. Legality approved by Storey, Thorndike, Palmer & Dodge, of Boston.

Massachusetts (State of)

Bond Sale—The \$20,200,000 bonds offered May 17 were awarded to a syndicate composed of the First National Bank, of Chicago, J. P. Morgan & Co. Inc., of New York, Continental Illinois National Bank & Trust Co., of Chicago, Glore, Forgan & Co., C. J. Devine & Co., both of New York, Drexel & Co., of Philadelphia, L. F. Rothschild & Co., Merrill Lynch, Pierce, Fenner & Beane, White, Weld & Co., Barr Brothers & Co., Coffin & Burr, all of New York, Harris, Hall & Co., Wood, Struthers & Co., Dominick & Dominick, both of New York, Marine Trust Co., of Buffalo, Braun, Bosworth & Co., Inc., A. G. Becker & Co., Laidlaw & Co., Roosevelt & Cross, Ira Haupt & Co., all of New York, A. Webster Dougherty & Co., of Philadelphia, F. S. Smithers & Co., of New York, Rockland-Atlas National Bank, of Boston, National City Bank, of Cleveland, Shearson, Hammill & Co., of New York, J. C. Bradford & Co., of Nashville,

Robert Winthrop & Co., of New York, Courts & Co., of Atlanta, Laird & Co., of Wilmington, Lyons & Shafto, of Boston, American National Bank & Trust Co., of Chicago, John Small & Co., of New York, Martin, Burns & Corbett, of Chicago, and Wood, Gundy & Co., Inc., of New York.

The syndicate paid a price of 100.06, a basis of about 1.33%, as follows:

Lot A

\$3,000,000 Capital Outlay loan, Act of 1949, Chapter 309, Acts of 1949, as 1½s.

500,000 Fall River Harbor terminal facilities loan, 1945, Chapter 665, Acts of 1945, and Chapter 308, Acts of 1947 bonds, as 1½s.

5,000,000 Logan Airport improvement loan of 1949, Chapter 745, Acts of 1949 bonds, as 1½s.

Lot B

\$600,000 Boston Harbor facilities loan, 1945, Chapter 619, Acts of 1945, as amended bonds, as 1.30s.

3,100,000 Boston Harbor facilities loan, 1941, 1947, Chapter 714, Acts of 1941, and Chapter 532, Acts of 1947 bonds, as 1.30s.

8,000,000 Second Capital Outlay loan, Act of 1949, Chapter 790, Acts of 1949 bonds, as 1.30s.

Methuen Housing Authority, Mass.

Note Sale—The \$594,000 Second Series notes offered May 18—v. 171, p. 2040—were awarded to the Chase National Bank, and Salomon Bros. & Hutzler, both of New York, jointly, at 0.87% interest, plus a premium of \$5.

Middlesex County (P. O. East Cambridge), Mass.

Note Sale—The \$250,000 notes offered May 16 were awarded to the National Shawmut Bank, of Boston, at 0.64% discount, plus a premium of \$1.

Northampton, Mass.

Note Sale—The \$250,000 notes offered May 15—v. 171, p. 2040—were awarded to the Merchants National Bank, of Boston, at 0.69% discount. The second highest bidder was Northampton National Bank, 0.74% discount.

North Attleboro, Mass.

Bond Sale—The \$70,000 sewer bonds offered May 16—v. 171, p. 2040—were awarded to the First National Bank, of Attleboro, as 1½s, at a price of 100.97, a basis of about 1.36%.

Taunton Housing Authority, Mass.

Note Sale—The \$1,220,000 Third Series notes offered May 18—v. 171, p. 2040—were awarded to the Chase National Bank, and Salomon Bros. & Hutzler, both of New York, jointly, at 0.87% interest, plus a premium of \$11.

Waltham Housing Authority, Mass.

Note Offering—Ball Bartlett, Chairman, will receive sealed bids at the office of the State Housing Board, 18 Tremont Street, Boston, until 11 a.m. (DST) on May 25 for the purchase of \$1,440,000 Third Series notes. Dated June 5, 1950. Due on Jan. 31, 1951. Principal and interest payable at the National Shawmut Bank, of Boston. Legality approved by Sullivan, Donovan, Heenehan & Hanrahan, of New York City.

MICHIGAN**Albion School District, Mich.**

Bond Offering—George V. Mather, Secretary of the Board of Education, will receive sealed bids until 8 p.m. (EST) on May 25 for the purchase of \$350,000 building coupon bonds. Dated June 1, 1950. Denomination \$1,000. Due on April 1 from 1951 to 1965 inclusive. Principal and interest (A-O) payable at a bank or trust company to be designated by the purchaser. Legality approved by Miller, Canfield, Paddock & Stone, of Detroit.

Battle Creek Township, Lakeview Con. School District (P. O. Battle Creek), Mich.

Bond Offering—De Witt C. Parsons, Secretary of the Board of Education, will receive sealed bids until 8 p.m. (EST) on May 23 for the purchase of \$290,000 building coupon bonds. Dated June 1, 1950. Denomination \$1,000. Due on April 1 from 1952 to 1958 inclusive. Principal and interest (A-O) payable at the Lakeview State Bank of Battle Creek. Legality approved by Miller, Canfield, Paddock & Stone, of Detroit.

Bridgeport Township (P. O. Bridgeport), Mich.

Bond Offering—A. J. Naumann, Township Clerk, will receive sealed bid until 7 p.m. (EST) on June 5 for the purchase of \$54,500 water special assessment coupon bonds. Dated July 1, 1950. Denomination \$500. Due on July 1 from 1951 to 1970 inclusive. Principal and interest payable at the Second National Bank & Trust Co., Saginaw. Legality approved by Miller, Canfield, Paddock & Stone, of Detroit.

Additional Offering—Mr. Naumann will also receive sealed bids on the same day at 8 p.m. (EST) for the purchase of \$100,000 District No. 1 water supply and distribution system self-liquidating revenue coupon bonds. Dated Dec. 31, 1949. Denomination \$1,000. Due on Dec. 31 from 1953 to 1974 inclusive. Principal and interest (J-D) payable at the Second National Bank & Trust Co., Saginaw. Legality approved by Miller, Canfield, Paddock & Stone, of Detroit.

Dearborn, Mich.

Bond Sale—The \$1,097,000 special assessment bonds offered May 16—v. 171, p. 2041—were awarded to a syndicate composed of Blyth & Co., of Chicago, Kenower, MacArthur & Co., Jones B. Shannon & Co., both of Detroit, and Martin, Burns & Corbett, of Chicago, on a bid reflecting a net interest cost of about 1.34%, as follows:

\$165,000 Dist. No. 471 bonds: \$111,000 as 1½s, due on May 1 from 1951 to 1957 inclusive; and \$54,000 as 1½s, due on May 1 from 1958 to 1960 inclusive.

353,000 Dist. No. 475 bonds: \$242,000 as 1½s, due on May 1 from 1951 to 1957 inclusive, and \$111,000 as 1½s, due on May 1 from 1958 to 1960 inclusive.

579,000 Dist. No. 476 bonds: \$396,000 as 1½s, due on May 1 from 1951 to 1957 inclusive, and \$183,000 as 1½s, due on May 1 from 1958 and 1960 inclusive.

Decker High Sch. Dist., Mich.

Bond Offering—Frank Merriam, Secretary of the Board of Education, will receive sealed bids until 8 p.m. (EST) on May 22 for the purchase of \$56,000 building coupon bonds. Dated April 1, 1950. Denomination \$1,000. Due on April 1 from 1951 to 1958 inclusive. Principal and interest (A-O) payable at a bank or trust company to be designated by the purchaser. Legality approved by Miller, Canfield, Paddock & Stone, of Detroit.

Erie and La Salle Twps. Frac. Sch. Dist. No. 8 (P. O. Luna Pier), Mich.

Bond Sale—The \$35,000 building bonds offered May 11—v. 171, p. 1932—were awarded to H. V. Sattley & Co., of Detroit, as 3¾s. The second highest bidder was McDonald-Moore & Co., for 3½s.

Harrison Township District No. 3 (P. O. Route 8, Box 92, Mt. Clemens), Mich.

Bond Sale—The \$120,000 bonds offered May 17—v. 171, p. 2041—were awarded to McDonald-Moore & Co., of Detroit, on a bid reflecting a net interest cost of about 2.30%. The second highest bidder was First of Michigan Corporation, for 2½s, 2¾s and 3s.

Huron Township Sch. Dist. (P. O. New Boston), Mich.

Bond Sale—The \$200,000 building bonds offered May 16—v. 171, p. 2041—were awarded to Halsey, Stuart & Co., at a price of 100.05, a basis of about 1.89%, as follows: \$98,000 as 2s. Due on April 1 from 1953 to 1959 inclusive. 66,000 as 1½s. Due on April 1 from 1960 to 1963 inclusive. 36,000 as 2s. Due on April 1 in 1964 and 1965.

Isabella County (P. O. Mt. Pleasant), Mich.

Note Sale—An issue of \$65,000 notes was awarded to Jones B. Shannon & Co., of Detroit, on a bid reflecting a net interest cost of about 2.09%. The second highest bidder was Isabella County State Bank, Mt. Pleasant, on a bid reflecting a net interest cost of about 2.50%.

James Township Sch. Dist. No. 1 (P. O. R. F. D. Saginaw), Michigan

Bond Sale—The \$43,000 school bonds offered May 17 were awarded to McDonald-Moore & Co., of Detroit, at a price of 100.09, a basis of about 3.33%, as follows: \$25,000 as 3½s. Due on May 1 from 1951 to 1960 inclusive. 18,000 as 3½s. Due on May 1 from 1961 to 1965 inclusive.

The second highest bidder was H. V. Sattley & Co., for 3½s and 3¼s, at a price of 100.04, on a bid reflecting a net interest cost of about 3.34%.

Bonds are dated April 1, 1950. Denomination \$1,000. Due on May 1 from 1951 to 1965 inclusive. Principal and interest (M-N) payable at a bank or trust company to be designated by the purchaser.

Lawrence, Mich.

Bond Sale—The \$200,000 water and sanitary sewage collection and disposal system revenue bonds offered May 17—v. 171, p. 1933—were awarded to a syndicate composed of Jones B. Shannon & Co., H. V. Sattley & Co., McDonald-Moore & Co., S. R. Livingstone & Co., and Siler & Co., all of Detroit, as 3¼s, at a price of 100.005, a basis of about 3.74%.

Lincoln Park Sch. Dist., Mich.

Bond Offering—Edwin H. Pate, Secretary of the Board of Education, will receive sealed bids until 8 p.m. (EST) on June 1 for the purchase of \$371,000 refunding bonds, divided as follows:

\$71,000 Series 2 bonds. Dated Oct. 1, 1943. Due on Nov. 1 from 1953 to 1965 inclusive. 300,000 Series 3 bonds. Dated Oct. 1, 1943. Due on Nov. 4, 1960.

Macomb, Oakland, Lapeer and St. Clair Counties, Clinton River Spillway Drainage District (P. O. Mt. Clemens), Mich.

Bond Sale—The \$817,000 Clinton River Spillway bonds offered May 17—v. 171, p. 1933—were awarded to B. J. Van Ingen & Co., of New York, Lee Higginson Corp., Crouse & Co., and S. R. Livingstone & Co., both of Detroit, jointly, at a price of 100.001, a basis of about 2.12%, as follows: \$437,000 Series 1 bonds: \$32,000 as 2½s, due on June 1 in 1951 and 1952, \$160,000 as 2s, due on June 1 from 1953 to 1960 inclusive; \$170,000 as 2½s, due on June 1 from 1961 to 1967 inclusive and \$75,000 as 2s, due on June 1 from 1968 to 1970 inclusive.

380,000 Series 2 bonds: \$20,000 as 2½s, due on June 1, 1952; \$160,000 as 2s, due on June 1 from 1953 to 1960 inclusive; \$140,000 as 2½s, due on June 1 from 1961 to 1967 inclusive, and \$60,000 as 2s, due on June 1 from 1968 to 1970 inclusive.

The second highest bidder was First of Michigan Corp., Stranahan, Harris & Co., Inc., H. V. Sattley & Co., and McDonald-Moore & Co., jointly, on a bid reflecting a net interest cost of about 2.20%.

McBain Rural Agric. Dist., Mich.

Bond Sale—The \$120,000 building bonds offered May 10—v. 171, p. 1831—were awarded to Jones B. Shannon & Co., of Detroit, as 2s, at a price of 100.16, a basis of about 1.97%. The second highest bidder was Braun, Bosworth & Co., on a bid reflecting a net interest cost of about 1.99%.

Midland, Mich.

Bond Offering—Weyant Pangborn, City Clerk, will receive sealed bids until 5 p.m. (EST) on May 24 for the purchase of \$180,000 special assessment coupon bonds, divided as follows:

\$158,000 street improvement 1950 bonds. Due on Oct. 1 from 1951 to 1955 inclusive.

22,000 concord street 1950 bonds. Due on Oct. 1 from 1951 to 1955 inclusive.

Dated June 1, 1950. Denomination \$1,000. Principal and interest (A-O) payable at the City Treasurer's office. Legality approved by Miller, Canfield, Paddock & Stone, of Detroit.

Portage Twp. Sch. Dist. (P. O. Portage), Mich.

Bond Offering—Robert L. Warner, Secretary of the Board of Education, will receive sealed bids until 8 p.m. (EST) on June 8 for the purchase of \$1,250,000 building coupon bonds. Dated June 1, 1950. Denomination \$1,000. Due on April 1 from 1953 to 1965 inclusive. Legality approved by Miller, Canfield, Paddock & Stone, of Detroit.

Richmond Township (P. O. Palmer), Mich.

Bond Offering—Stephen Trewhella, Township Clerk, will receive sealed bids until 8 p.m. (EST) on May 29 for the purchase of \$55,000 water and sewer revenue coupon bonds. Dated Feb. 1, 1950. Denomination \$1,000. Due on Feb. 1 from 1952 to 1975 inclusive. Principal and interest (F-A) payable at the Detroit Trust Co., Detroit. Legality approved by Miller, Canfield, Paddock & Stone, of Detroit.

Schoolcraft Community Sch. Dist., Mich.

Bond Offering—Fred G. Stiver, Secretary of the Board of Education, will receive sealed bids until 8 p.m. (EST) on May 24 for the purchase of \$160,000 building coupon bonds. Dated June 1, 1950. Denomination \$1,000. Due on April 1 from 1951 to 1965 inclusive. Principal and interest (A-O) payable at a bank or trust company to be designated by the purchaser. Legality approved by Miller, Canfield, Paddock & Stone, of Detroit.

Southfield Twp. (P. O. Route 3, Birmingham), Mich.

Bond Offering—Fannie Adams, Township Clerk, will receive sealed bids until 8 p.m. (EST) on May 23 for the purchase of \$47,000 water supply system revenue, Series B coupon bonds. Dated Jan. 1, 1950. Denomination \$1,000. Due on Jan. 1 from 1954 to 1980 incl. Legality approved by Miller, Canfield, Paddock & Stone, of Detroit.

Taylor Twp. (P. O. Taylor Center), Michigan

Bond Offering—Alexander J. Lucier, Township Clerk, will receive sealed bids until 8 p.m. (EST) on May 29 for the purchase of \$500,000 water revenue bonds, divided as follows:

\$170,000 Series A bonds. Due on Feb. 1 from 1958 to 1971 inclusive.

330,000 Series B bonds. Due on Feb. 1 from 1955 to 1971 inclusive.

Dated Feb. 1, 1950. Denomination \$1,000. Principal and interest (F-A) payable at the Manufacturers National Bank of Detroit. Legality approved by Chapman & Cutler, of Chicago.

Wyoming Twp. Graded Sch. Dist. No. 1 (P. O. Grandville), Mich.

Bond Sale—The \$175,000 building bonds offered May 17—v. 171, p. 2041—were awarded to H. V.

Sattley & Co., of Detroit, Walter J. Wade, Inc., of Grand Rapids, and McDonald-Moore & Co., of Detroit, jointly.

Wyoming Twp. Graded Sch. Dist. No. 7 (P. O. Grand Rapids), Michigan

Bond Offering—George Rose, Secretary of the Board of Education, will receive sealed bids until 7:30 p.m. (EST) on May 23 for the purchase of \$490,000 building coupon bonds. Dated June 1, 1950. Denomination \$1,000. Due on June 1 from 1951 to 1966 inclusive. Principal and interest (J-D) payable at a bank or trust company to be designated by the purchaser and approved by the Board of Education.

Ypsilanti, Mich.

Bond Sale—The \$32,273.19 general obligation bonds offered May 15—v. 171, p. 1933—were awarded to McDonald-Moore & Co., of Detroit, at a price of 100.07, a basis of about 1.58%, as follows:

\$19,000 as 1½s. Due on May 1 from 1951 to 1956 inclusive. 13,273.19 as 1½s. Due on May 1 from 1957 to 1960 inclusive.

MINNESOTA**Blue Earth County (P. O. Mankato), Minn.**

Bond Sale—The \$52,000 drainage bonds offered May 11—v. 171, p. 1933—were awarded to the First National Bank, of Mankato, as 1½s, at a price of par. The second highest bidder was National Citizens Bank, Mankato, for 1.40s, at a price of 100.56.

Brown County Indep. Sch. Dist. No. 81 (P. O. Hanska), Minn.

Bond Sale—The \$55,000 building bonds offered May 10—v. 171, p. 1933—were awarded to Kalman & Co., of Minneapolis, and Juran & Moody, of St. Paul, jointly, at a price of par, a basis of about 2.38%, as follows:

\$36,000 as 2½s. Due on May 1 from 1953 to 1964 inclusive. 19,000 as 2.40s. Due on May 1 from 1965 to 1969 inclusive.

Hennepin County, Minnetonka Indep. Sch. Dist. No. 7 (P. O. Excelsior), Minn.

Bond Sale—The \$1,500,000 building bonds offered May 16—v. 171, p. 1933—were awarded to a syndicate composed of John Nuveen & Co., of Chicago, Stranahan, Harris & Co., Inc., of Toledo, William Blair & Co., of Chicago, Harold E. Wood & Co., of St. Paul, C. S. Ashmun Co., of Minneapolis, at a price of 100.02, a basis of about 2.18%, as follows: \$285,000 as 2½s. Due on Jan. 1 from 1952 to 1957 inclusive. 540,000 as 2s. Due on Jan. 1 from 1958 to 1966 inclusive. 675,000 as 2½s. Due on Jan. 1 from 1967 to 1975 inclusive.

Marshall and Polk Counties Joint Indep. Sch. Dist. No. 31 (P. O. Alvarado), Minn.

Bond Sale—The \$75,000 building bonds offered May 17—v. 171, p. 2041—were awarded to the Allison-Williams Co., of Minneapolis, as 2.30s, at a price of 100.11, a basis of about 2.28%. The second highest bidder was Kalman & Co., and Juran & Moody, jointly, for 2¼s and 2½s, at a price of 100.01.

Red Lake County (P. O. Red Lake Falls), Minn.

Bond Offering—Arthur Prenevost, County Auditor, will receive sealed bids until 3 p.m. (CST) on June 5 for the purchase of \$34,000 drainage 1950 coupon bonds. Dated June 1, 1950. Denomination \$1,000. Due on June 1 from 1952 to 1970 inclusive. Principal and interest payable at any suitable banking institution designated by the purchaser. Legality approved by Dorsey, Colman, Barker, Scott & Barker, of Minneapolis.

St. Paul, Minn.

Bond Offering—Joseph J. Mitchell, City Comptroller, will receive sealed bids until 10 a.m. (CST) on May 24 for the purchase of \$165,000 public welfare coupon bonds. Dated May 1, 1950. De-

nomination \$1,000. Due on May 1 from 1951 to 1953 inclusive. Interest M-N. Legality approved by Wood, King & Dawson, of New York City.

Windom, Minn.

Bond Offering—Sealed bids will be received until June 6 for the purchase of \$300,000 public utility revenue bonds. Dated June 1, 1950. Due on June 1 from 1951 to 1965 inclusive.

MISSISSIPPI**Benton County (P. O. Ashland), Miss.**

Bonds Sold—An issue of \$50,000 road and bridge bonds has been sold to M. A. Saunders & Co., of Memphis, as 3½s. Dated April 1, 1950. Legality approved by Charles & Trauernicht, of St. Louis.

Gloster, Miss.

Bonds Sold—An issue of \$30,000 water works revenue bonds has been sold to M. A. Saunders & Co., of Memphis, and the J. G. Hickman Co., of Vicksburg, jointly, as 2½s. Dated April 1, 1950. Legality approved by Charles & Trauernicht, of St. Louis.

Monroe County (P. O. Aberdeen), Miss.

Bonds Sold—An issue of \$120,000 funding bonds has been sold to Cady & Co., of Memphis, jointly, as 3½s, as follows:

\$30,000 Supervisor's Dist. No. 1 bonds. 30,000 Supervisor's Dist. No. 2 bonds. 30,000 Supervisor's Dist. No. 4 bonds. 30,000 Supervisor's Dist. No. 5 bonds.

Dated April 1, 1950. Legality approved by Charles & Trauernicht, of St. Louis.

Prentiss County (P. O. Bonneville), Miss.

Bonds Sold—An issue of \$40,000 road and bridge refunding bonds has been sold to M. A. Saunders & Co., of Memphis, as 3½s. Dated April 1, 1950. Legality approved by Charles & Trauernicht, of St. Louis.

MISSOURI**Kansas City, Mo.**

Bond Sale—The \$5,265,000 bonds offered May 17—v. 171, p. 1933—were awarded to the syndicate composed of the First Boston Corp., Union Securities Corp., Salomon Bros. & Hutzler, Estabrook & Co., G. H. Walker & Co., Wm. E. Pollock & Co., all of New York, Robert W. Baird & Co., of Milwaukee, Courts & Co., of Atlanta, and Martin-Holloway-Belcher, of Kansas City, at a price of 100.03, a basis of about 1.54%, as follows:

\$160,000 public hospital, 6th Issue, Series B bonds: \$80,000 as 2s, due on June 1 from 1951 to 1960 inclusive; \$32,000 as 1½s, due on June 1 from 1961 to 1964 inclusive; \$40,000 as 1½s, due on June 1 from 1965 to 1969 inclusive, and \$8,000 as 1½s, due on June 1, 1970.

235,000 park and recreation, Series B bonds: \$115,000 as 2s, due on June 1 from 1951 to 1960 inclusive; \$48,000 as 1½s, due on June 1 from 1961 to 1964 inclusive; \$60,000 as 1½s, due on June 1 from 1965 to 1969 inclusive, and \$12,000 as 1½s, due on June 1, 1970.

3,225,000 trafficway and boulevard, Series B bonds: \$1,615,000 as 2s, due on June 1 from 1951 to 1960 inclusive; \$644,000 as 1½s, due on June 1 from 1961 to 1964 inclusive; \$805,000 as 1½s, due on June 1 from 1965 to 1969 inclusive, and \$161,000 as 1½s, due on June 1, 1970.

260,000 sewer, 4th Issue, Series C bonds: \$130,000 as 2s, due on June 1 from 1951 to 1960 inclusive; \$52,000 as 1½s, due on June 1 from 1961 to 1964 inclusive; \$65,000 as 1½s, due on June 1 from 1965 to 1969 inclusive, and \$13,000 as 1½s, due on June 1, 1970.

150,000 fire protection, 7th Issue, Series B bonds: \$70,000 as 2s, due on June 1 from 1951 to 1960 inclusive; \$32,000 as 1½s, due on June 1 from 1961 to 1964 inclusive; \$40,000 as 1½s, due on June 1 from 1965 to 1969 inclusive, and \$8,000 as 1½s, due on June 1, 1970.

200,000 stadium, Series A bonds: \$100,000 as 2s, due on June 1 from 1951 to 1960 inclusive; \$10,000 as 1½s, due on June 1 from 1965 to 1969 inclusive, and \$10,000 as 1½s, due on June 1, 1970.

900,000 municipal airport, 5th Issue, Series B bonds: \$450,000 as 2s, due on June 1 from 1951 to 1960 inclusive; \$180,000 as 1½s, due on June 1 from 1961 to 1964 inclusive; \$225,000 as 1½s, due on June 1 from 1965 to 1969 inclusive, and \$45,000 as 1½s, due on June 1, 1970.

30,000 penal institution, Series A bonds, as 2s. 105,000 Swope Park Improvement, 2nd Issue, Series B bonds: \$50,000 as 2s, due on June 1 from 1951 to 1960 inclusive; \$20,000 as 1½s, due on June 1 from 1961 to 1964 inclusive; \$29,000 as 1½s, due on June 1 from 1965 to 1969 inclusive, and \$6,000 as 1½s, due on June 1, 1970.

All bonds maturing after June 1, 1960, will be callable in inverse order at par and accrued interest on said date, or on any interest payment date thereafter.

MONTANA**Cascade County, Great Falls School District No. 1 (P. O. Box 1586, Great Falls), Montana**

Bond Sale—The \$1,145,000 building and equipment bonds offered May 13—v. 171, p. 1714—were awarded to a syndicate composed of Blyth & Co., of Seattle, Harris, Hall & Co., Stern Bros. & Co., of Kansas City, Lee Higginson Corp., The Illinois Company, of Chicago, Foster & Marshall, of Seattle, and the Mannheimer-Egan, Inc., of St. Paul, at a price of 100.07, a basis of about 1.69%, as follows:

\$515,800 as 1½s. Due on June 30 from 1951 to 1959 inclusive. 629,200 as 1½s. Due on June 30 from 1960 to 1970 inclusive.

The second highest bidder was Northern Trust Co., Chicago, Harriman Ripley & Co., Inc., First of Michigan Corporation, Piper, Jaffray & Hopwood, First National Bank, Minneapolis, First National Bank, St. Paul, and Harold E. Wood & Co., jointly, as 1½s at a price of 100.46, a basis of about 1.70%.

Glendive, Mont.

Bond Sale—The \$106,000 bonds offered April 10 were awarded to Grande & Co., of Seattle, as 5½s, at a price of par, as follows:

\$102,000 special improvement district No. 40 bonds.

4,000 special improvement district No. 41 bonds.

Pondera County, Conrad High School District (P. O. Conrad), Mont.

Bond Sale—The \$195,000 construction and equipment bonds offered May 11 were awarded to the State Land Board, as 2½s, at a price of par. Due on June 1 from 1951 to 1970 inclusive. Redeemable in full on June 1, 1960, and on any interest due date thereafter prior to maturity. The second highest bidder was Piper, Jaffray & Hopwood, for 2s and 4s, at a price of about 100.20.

Ravalli County Sch. Dist. (P. O. Victor), Mont.

Bond Offering—Ben E. Anderson, District Clerk, will receive sealed bids until 8:30 p.m. (MST) on June 5 for the purchase of \$86,000 bonds, divided as follows: \$43,000 Con. Sch. Dist. No. 7 bonds. 43,000 High Sch. Dist. No. 7 bonds.

Dated July 1, 1950. Amortization bonds will be the first choice and serial bonds the second choice of the Board of Trustees.

NEW JERSEY

Carteret, N. J.

Bond Offering—Alexander Comba, Borough Treasurer, will receive sealed bids until 8 p.m. (DST) on June 1 for the purchase of \$108,000 bonds, divided as follows:

- \$51,000 general improvement bonds. Due on June 1 from 1951 to 1955 inclusive.
- 30,000 street improvement bonds. Due on June 1 from 1951 to 1955 inclusive.
- 27,000 emergency housing bonds. Due on June 1 from 1951 to 1959 inclusive.

Dated June 1, 1950. Denomination \$1,000. Principal and interest (J-D) payable at the Borough Treasurer's office, or at the option of the holder, at the Carteret Bank & Trust Co., Carteret. Legality approved by Caldwell, Marshall, Trimble & Mitchell, of New York City.

Florence Township School District (P. O. Florence), N. J.

Bond Sale—The \$698,000 school bonds offered May 11—v. 171, p. 1714—were awarded to a syndicate composed of B. J. Van Ingen & Co., of New York, Dolphin & Co., of Philadelphia, Ryan, Moss & Co., of Newark, and Rogers, Gordon & Co., of New York, as 2s, at a price of 100.35, a basis of 1.97%.

Lodi, N. J.

Bond Offering—Joseph D. Paccella, Borough Clerk, will receive sealed bids until 8 p.m. (DST) on May 26 for the purchase of \$379,000 refunding of 1950 coupon or registered bonds. Dated June 15, 1950. Denomination \$1,000. Due on June 1 from 1951 to 1970 inclusive. Principal and interest (J-J) payable at the Lodi Trust Co., Lodi. Legality approved by Reed, Hoyt & Washburn, of New York City.

Mahwah Twp. (P. O. Mahwah), New Jersey

Bond Offering—R. F. Dator, Township Clerk, will receive sealed bids until 8 p.m. (DST) on May 31 for the purchase of \$165,000 water system acquisition and improvement coupon or registered bonds. Dated June 1, 1950. Denomination \$1,000. Due on June 1 from 1951 to 1975 inclusive. Principal and interest (J-D) payable at the First National Bank & Trust Co., of Ramsey. Legality approved by Hawkins, Delafield & Wood, of New York City.

Roxbury Township (P. O. Succasunna), N. J.

Bond Offering—Thomas W. Venner, Township Clerk, will receive sealed bids until 8 p.m. (DST) on May 25 for the purchase of \$80,000 coupon or registered bonds, divided as follows:

- \$65,000 township hall and fire house bonds.
- 15,000 township hall and fire house, 2nd Series bonds.

Dated June 1, 1950. Denomination \$1,000. Principal and interest (J-D) payable at the National Union Bank, of Dover. Legality approved by Hawkins, Delafield & Wood, of New York City.

Saddle River Township (P. O. Rochelle Park), N. J.

Bond Sale—The \$61,000 bonds offered May 12—v. 171, p. 1933—were awarded to Campbell & Co., of Newark, as 2.55s, at a price of 100.19, a basis of about 2.52%, as follows:

- \$32,000 water bonds.
- 23,500 general bonds.
- 5,500 street improvement assessment bonds.

NEW MEXICO

Albuquerque, N. Mex.

Bond Sale—The \$5,675,000 bonds offered May 16—v. 171, p. 2041—were awarded to a syndicate composed of the Northern

Trust Co., of Chicago, First Boston Corp., Braun, Bosworth & Co., Inc., John Nuveen & Co., of Chicago, Paine, Webber, Jackson & Curtis, A. G. Becker & Co., both of New York, Stern Bros. & Co., City National Bank & Trust Co., both of Kansas City, William Blair & Co., of Chicago, C. F. Childs & Co., of New York, Boettcher & Co., of Denver, Weeden & Co., of San Francisco, Martin, Burns & Corbett, Detmer & Co., both of Chicago, McDonald-Moore & Co., of Detroit, Small-Milburn Co., of Wichita, Lucas, Eisen & Wackerle, Soden-Zahner Co., both of Kansas City, Peters, Writer & Christensen, Sidlo, Simons, Roberts & Co., both of Denver, and Juran & Moody, of St. Paul, as 2½s, at a price of 100.07, a basis of about 2.24%.

NEW YORK

Babylon (P. O. Babylon), N. Y.

Bond Offering—William F. Wolter, Town Supervisor, will receive sealed bids until 2 p.m. (DST) on May 25 for the purchase of \$64,000 street improvement 1950 coupon or registered bonds. Dated April 1, 1950. Denomination \$1,000. Due on April 1 from 1951 to 1955 inclusive. Principal and interest (A-O) payable at the Babylon National Bank & Trust Co., Babylon. Legality approved by Vandewater, Sykes, Heckler & Galloway, of New York City.

Clinton County (P. O. Plattsburg), N. Y.

Bond Offering—C. M. Morhous, County Treasurer, will receive sealed bids until 11 a.m. (DST) on May 25 for the purchase of \$312,000 bridge coupon or registered bonds, divided as follows:

- \$34,000 Series A bonds. Due on Jan. 1 from 1951 to 1967 inclusive.
- 185,000 Series B bonds. Due on Jan. 1 from 1951 to 1969 inclusive.
- 93,000 Series C bonds. Due on Jan. 1 from 1950 to 1968 inclusive.

Dated Jan. 1, 1950. Denomination \$1,000. Principal and interest (J-J) payable at the Merchants National Bank, Plattsburg. Legality approved by Reed, Hoyt & Washburn, of New York City.

Frankfort Union Free Sch. Dist. No. 1 (P. O. Ilion), N. Y.

Bond Sale—The \$50,000 school 1950 bonds offered May 17—v. 171, p. 2042—were awarded to the State Bank of Albany as 1.40s, at a price of 100.11, a basis of about 1.34%.

Hempstead (P. O. Hempstead), New York

Bond Offering—Hamilton S. Gaddis, Town Clerk, will receive sealed bids until 10:30 a.m. (DST) on May 23 for the purchase of \$570,000 town hall 1950 coupon or registered bonds. Dated June 1, 1950. Denomination \$1,000. Due on June 1 from 1951 to 1965 inclusive. Principal and interest (J-D) payable at the office of the Presiding Supervisor. Legality approved by Hawkins, Delafield & Wood, of New York City.

Homer, Cortlandville, Scott, Preble, Summerhill, Sempronius, Spafford and Groton Cent. Sch. Dist. No. 1 (P. O. Homer), N. Y.

Bond Offering—Elizabeth F. Hazzard, District Clerk, will receive sealed bids until 2:30 p.m. (DST) on May 23 for the purchase of \$2,160,000 school coupon or registered bonds. Dated June 1, 1950. Denomination \$1,000. Due on Dec. 1 from 1950 to 1979 inclusive. Principal and interest (J-D) payable at the Marine Midland Trust Co., New York City. Legality approved by Caldwell, Marshall, Trimble & Mitchell, of New York City.

Lewiston and Niagara Com. Sch. Dist. No. 9 (P. O. R. F. D. No. 2, Lewiston), New York

Bond Offering—Thomas G. Cook, District Clerk, will receive sealed bids until 2:30 p.m. (DST)

on May 24 for the purchase of \$125,000 building 1950 coupon or registered bonds. Dated April 1, 1950. Due on April 1 from 1951 to 1976 inclusive. Principal and interest (A-O) payable at the Power City Trust Co., Niagara Falls. Legality approved by Vandewater, Sykes, Heckler & Galloway, of New York City.

New York City Housing Authority, New York

Note Offering—Thomas F. Farrell, Chairman, will receive sealed bids until noon (DST) on May 24 for the purchase of \$34,300,000 issue XLVIII notes. Dated June 15, 1950. Due on Dec. 15, 1950. Legality approved by Caldwell, Marshall, Trimble & Mitchell, of New York City.

Orleans, Clayton, Alexandria, Pamela and Leray Central Sch. Dist. No. 1 (P. O. La Fargeville), N. Y.

Bond Offering—Gladys T. Bretsch, District Clerk, will receive sealed bids until 3 p.m. (DST) on May 25 for the purchase of \$510,000 building 1950 coupon or registered bonds. Dated Feb. 1, 1950. Denomination \$1,000. Due on Feb. 1 from 1951 to 1980 inclusive. Principal and interest (F-A) payable at the First National Bank, of La Fargeville. Legality approved by Vandewater, Sykes, Heckler & Galloway, of New York City.

Otisco, Otisco Fire District (P. O. R. F. D. Marietta), N. Y.

Bond Sale—The \$17,500 fire equipment bonds offered May 15—v. 171, p. 1933—were awarded to Geo. B. Gibbons & Co., Inc., of New York, as 2.20s, at a price of 100.28, a basis of about 2.14%.

Phelps, Manchester, Hopewell and Arcadia Central School District No. 2 (P. O. Clifton Springs), New York

Bond Offering—Charles B. Joyce, District Clerk, will receive sealed bids until 3 p.m. (DST) on May 25 for the purchase of \$500,000 building and equipment coupon or registered bonds. Dated June 1, 1950. Denomination \$1,000. Due on June 1 from 1951 to 1970 inclusive. Principal and interest (J-D) payable at the Ontario National Bank, of Clifton Springs. Legality approved by Reed, Hoyt & Washburn, of New York City.

Sand Lake, Averill Park-Sand Lake Fire Dist. (P. O. Averill Park), New York

Bond Offering—Willard E. Van Derzee, District Clerk, will receive sealed bids at the office of Allan Dixon, 401 Cannon Place, Troy, until 2 p.m. (DST) on May 25 for the purchase of 10,500 fire apparatus 1950 bonds. Dated July 1, 1950. Denomination \$1,050. Due on July 1 from 1951 to 1960 inclusive. Principal and interest payable at the National City Bank, of Troy. Legality approved by Allan Dixon, of Troy.

Sand Lake and Poestenkill Central Sch. Dist. No. 1 (P. O. Averill Park), N. Y.

Bond Sale—The \$322,000 building 1950 bonds offered May 18—v. 171, p. 2042—were awarded to Salomon Bros. & Hutzler, of New York, as 2.10s, at a price of 100.70, a basis of about 2.04%.

Sanford, Tompkins and Masonville Central Sch. Dist. No. 1 (P. O. Deposit), N. Y.

Bond Offering—J. Leland Rickard, District Clerk, will receive sealed bids until 2 p.m. (DST) on May 24 for the purchase of \$950,000 construction coupon or registered bonds. Dated June 1, 1950. Due on June 1 from 1951 to 1980 inclusive. Principal and interest (J-D) payable at the Farmers National Bank of Deposit. Legality approved by Hawkins, Delafield & Wood, of New York City.

Scriba (P. O. Oswego R. F. D. No. 2), N. Y.

Bond Offering—Theodore Whitlock, Town Supervisor, will receive sealed bids until 2 p.m. (DST) on May 24 for the purchase

of \$21,000 water supply system coupon or registered bonds. Dated June 1, 1950. Denomination \$700. Due on March 1 from 1951 to 1980 inclusive. Legality approved by William M. Gallagher, County Attorney of Oswego.

Wappingers Falls, N. Y.

Bond Sale—The \$15,525 land acquisition and equipment 1950 bonds offered May 10—v. 171, p. 1934—were awarded to the National Bank, of Wappingers Falls, as 1.70s, at a price of 100.006, a basis of about 1.69%.

NORTH CAROLINA

Henderson, N. C.

Bond Offering—W. E. Easterling, Secretary of the Local Government Commission, will receive sealed bids until June 6 for the purchase of \$315,000 bonds, divided as follows:

- \$250,000 sewerage extension bonds.
- 30,000 street improvement bonds.
- 25,000 water works bonds.
- 10,000 street machinery bonds.

OHIO

Allensville Local Sch. Dist., Ohio

Bond Sale—The \$180,000 construction bonds offered May 11—v. 171, p. 1934—were awarded to the Provident Savings Bank & Trust Co., of Cincinnati, as 2½s, at a price of 101.53, a basis of about 2.62%. The second highest bidder was Seasongood & Mayer, for 2½s, at a price of 100.83.

Amherst, Ohio

Bond Offering—Charles A. Miller, Village Clerk, will receive sealed bids until noon (EST) on May 26 for the purchase of \$15,000 storm water sewer bonds. Dated April 1, 1950. Denomination \$1,000. Due on April 1 from 1951 to 1965 inclusive. Interest A-O.

Barnesville, Ohio

Bond Offering—J. C. Wells, Village Clerk, will receive sealed bids until noon (EST) on May 26 for the purchase of \$15,000 storm sewer improvement bonds. Dated April 1, 1950. Denomination \$1,000. Due on Oct. 1 from 1951 to 1965 inclusive. Interest A-O.

Berlin Local Sch. Dist. (P. O. Berlin Heights), Ohio

Bond Sale—The \$326,000 construction bonds offered May 16—v. 171, p. 1934—were awarded to J. A. White & Co., of Cincinnati, as 2½s, at a price of 100.57, a basis of about 2.19%. The second highest bidder was First Cleveland Corp., for 2½s, at a price of 102.19.

Brewster, Ohio

Note Sale—The \$20,000 improvement notes offered April 20 were awarded to the Brewster Banking Co., as 3s, at a price of par.

Bronson-Norwalk Local Sch. Dist. (P. O. Norwalk), Ohio

Bond Offering—Doris B. McClellan, Clerk of the Board of Education, will receive sealed bids until noon (EST) on June 3 for the purchase of \$40,000 building bonds. Dated June 1, 1950. Denominations \$1,000 and \$500. Due on April 1 and Oct. 1 from 1951 to 1974 inclusive. Interest A-O.

Chardon, Ohio

Bond Offering—Anna Clause, Village Clerk, will receive sealed bids until noon (EST) on May 31 for the purchase of \$30,000 water and sewer extension bonds. Dated Feb. 1, 1950. Denomination \$1,000. Due on Oct. 1 from 1951 to 1967 inclusive. Interest A-O. Legality approved by Peck, Shaffer & Williams, of Cincinnati.

Clarksfield Local Sch. Dist. (P. O. Wakeman, R. F. D.), Ohio

Bond Offering—Jacob Binder, Clerk of the Board of Education, will receive sealed bids until noon (EST) on June 2 for the purchase of \$30,000 building bonds. Dated June 1, 1950. Denominations \$750 and \$500. Due on Oct. 1 from 1951 to 1974 inclusive.

Coshocton, Ohio

Bond Sale Postponed—The sale of the \$50,000 street improvement bonds, originally scheduled for May 19, has been postponed to June 1.

Deer Park Exempted Village School District, Ohio

Bond Offering—Albert L. Holmes, Clerk-Treasurer of the Board of Education, will receive sealed bids until noon (EST) on June 2 for the purchase of \$597,000 construction bonds.

Dorset Local Sch. Dist., Ohio

Bond Offering—A. L. Mellinger, Clerk of the Board of Education, will receive sealed bids until 8 p.m. (DST) on June 5 for the purchase of \$25,000 building bonds. Dated June 1, 1950. Denomination \$1,000. Due on Dec. 1 from 1951 to 1970 inclusive. Principal and interest (J-D) payable at the Jefferson Banking Co., Jefferson.

Euclid City Sch. Dist., Ohio

Bond Offering—Stewart A. Cox, Clerk-Treasurer of the Board of Education, will receive sealed bids until noon (DST) on June 6 for the purchase of \$900,000 school, unlimited tax coupon bonds. Dated June 1, 1950. Due on June 1 and Dec. 1 from 1951 to 1960 inclusive. Interest J-D.

Huntington Local Sch. Dist. (P. O. R. F. D. No. 7, Chillicothe), Ohio

Bond Offering—D. C. Bennett, Clerk of the Board of Education, will receive sealed bids until 7 p.m. (EST) on June 1 for the purchase of \$56,000 building bonds. Dated June 1, 1950. Denomination \$1,000. Due on Dec. 1 from 1951 to 1972 inclusive. Principal and interest (J-D) payable at the First National Bank, of Chillicothe. Legality approved by Squire, Sanders & Dempsey, of Cleveland.

Knox Local Sch. Dist. (P. O. Homeworth), Ohio

Bond Sale—The \$120,000 building bonds offered May 9—v. 171, p. 1715—were awarded to Fahey, Clark & Co., as 2½s, at a price of 102.13, a basis of about 2.30%.

Lenox Local Sch. Dist. (P. O. R. F. D. Jefferson), Ohio

Bond Offering—William Springer, Clerk of the Board of Education, will receive sealed bids until 8 p.m. (DST) on June 6 for the purchase of \$15,000 school house bonds. Dated June 1, 1950. Denomination \$1,000. Due on Dec. 1 from 1951 to 1965 inclusive. Principal and interest (J-D) payable at the Jefferson Banking Co., Jefferson.

Lorain, Ohio

Bond Offering—Joseph J. Mitock, City Auditor, will receive sealed bids until noon (DST) on May 26 for the purchase of \$129,350 bonds, divided as follows:

- \$53,250 storm sewer bonds. Due on Nov. 1 from 1951 to 1955 inclusive.
- 76,100 street and alley paving bonds. Due on Nov. 1 from 1951 to 1960 inclusive.

Dated June 1, 1950. Principal and interest (M-N) payable at the office of the Sinking Fund Trustees. Legality approved by Squire, Sanders & Dempsey, of Cleveland.

Lorain County (P. O. Elyria), Ohio

Bond Offering—Caroline K. Parker, Clerk of the Board of County Commissioners, will receive sealed bids until 10 a.m. (EST) on May 25 for the purchase of \$29,331 East River Sewer District bonds. Dated June 1, 1950. Denomination \$1,000, except one for \$1,331. Due on Dec. 1 from 1951 to 1960 inclusive. Principal and interest (J-D) payable at the County Treasurer's office. Legality approved by Squire, Sanders & Dempsey, of Cleveland.

Mayfield Heights, Ohio

Bond Offering—Fred W. Leydecker, Village Clerk, will receive sealed bids until noon (DST) on June 2 for the purchase of \$95,000 fire building and

equipment coupon bonds. Dated June 1, 1950. Denomination \$1,000. Due on Dec. 1 from 1951 to 1969 inclusive. Principal and interest (J-D) payable at the Cleveland Trust Co., Cleveland.

Mt. Gilead, Ohio

Bond Sale—The \$110,000 water works bonds offered May 15—v. 171, p. 1934—were awarded to McDonald & Co., of Cleveland, as 2s, at a price of 100.85, a basis of about 1.90%. The second highest bidder was the First Cleveland Corp., Cleveland, for 2s, at a price of 100.73.

Perrysburgh, Ohio

Bond Sale—The \$12,000 water works bonds offered May 9—v. 171, p. 1831—were awarded to Ryan, Sutherland & Co., of Toledo, as 2½s, at a price of 101.14, a basis of about 2.08%. The second highest bidder was J. A. White & Co., for 2½s, at a price of 100.60.

Richmond Local Sch. Dist. (P. O. R. D. 1, Dorset), Ohio

Bond Offering—Fred Hayes, Clerk of the Board of Education, will receive sealed bids until 8 p.m. (DST) on June 3 for the purchase of \$8,000 school house bonds. Dated June 1, 1950. Denomination \$1,000. Due on Dec. 1 from 1951 to 1958 inclusive. Principal and interest (J-D) payable at the Andover Bank, Andover.

Rosford, Ohio

Bond Sale—The \$6,200 village bonds offered May 8—v. 171, p. 1615—were awarded to the First Cleveland Corp., of Cleveland, as 2½s, at a price of 100.52, a basis of about 2.32%.

Scioto County (P. O. Portsmouth), Ohio

Bond Sale—The \$40,000 appraisal bonds offered May 17—v. 171, p. 1934—were awarded to Ryan, Sutherland & Co., of Toledo, as 1½s, at a price of 100.14, a basis of about 1.45%.

Worthington Local Sch. Dist., Ohio

Bond Offering—Elizabeth L. Carter, Clerk of the Board of Education, will receive sealed bids until 2 p.m. (EST) on June 17 for the purchase of \$630,000 school bonds.

OKLAHOMA

Billings, Okla.

Bond Sale—The \$10,000 water works bonds offered May 16—v. 171, p. 2042—were awarded to the Small-Milburn Co., of Wichita, as 2½s. The second highest bidder was First State Bank, Billings, for 3s.

Dewey County Indep. Sch. Dist. No. 5 (P. O. Vici), Okla.

Bond Sale—The \$53,000 building bonds offered May 10—v. 171, p. 1934—were awarded to the Small-Milburn Co., of Wichita, on a bid reflecting a net interest cost of about 2.00%.

Grady County Dependent Sch. Dist. No. 36 (P. O. Chickasha), Okla.

Bond Sale—The \$11,500 building bonds offered May 16—v. 171, p. 2042—were awarded to the First National Bank, of Chickasha, on a bid reflecting a net interest cost of about 1.93%.

Kiowa County Indep. Sch. Dist. No. 4 (P. O. Snyder), Okla.

Bond Sale—The \$35,000 building bonds offered May 16—v. 171, p. 1716—were awarded to the First National Bank, of Snyder, at a price of 100.10, a basis of about 1.66%.

Bonds are due from 1953 to 1961 inclusive.

Osage County Indep. Sch. Dist. No. 38 (P. O. Hominy), Okla.

Bond Sale—The \$120,000 building, repair and furniture bonds offered May 16—v. 171, p. 2042—were awarded to the City National Bank & Trust Co., of Kansas City, on a bid reflecting a net interest cost of about 1.66%, as follows:

\$40,000 as 1½s. Due from 1953 to 1956 inclusive.

40,000 as 1½s. Due from 1957 to 1960 inclusive.

40,000 as 2s. Due from 1961 to 1964 inclusive.

The second highest bidder was Evan L. Davis, and First National Bank, Oklahoma City, jointly, on a bid reflecting a net interest cost of about 1.83%.

Paoli, Okla.

Bond Sale—The \$30,000 water works system bonds offered May 9—v. 171, p. 1834—were awarded to C. Edgar Honnold, of Oklahoma City, and Associates, as follows:

\$10,000 as 4s. Due from 1953 to 1957 inclusive.

10,000 as 4½s. Due from 1958 to 1962 inclusive.

10,000 as 4½s. Due from 1963 to 1967 inclusive.

Pawnee County Indep. Sch. Dist. No. 1 (P. O. Pawnee), Okla.

Bond Sale—The \$66,000 building bonds offered May 17 were awarded to Evan L. Davis, of Tulsa, the R. J. Edwards, Inc., of Oklahoma City, and the Small-Milburn Co., of Wichita, jointly, on a bid reflecting a net interest cost of about 1.96%.

Washita County Indep. Sch. Dist. No. 78 (P. O. Cordell), Okla.

Bond Offering—The Clerk of the Board of Education will receive sealed bids until 8 p.m. (CST) on May 23 for the purchase of \$92,500 construction bonds.

OREGON

Astoria, Ore.

Bond Sale—The \$800,000 refunding. Series B bonds offered May 15—v. 171, p. 1716—were awarded to the State Treasurer, as 1½s, at a price of par.

Baker County Sch. Dist. No. 16 (P. O. Huntington), Ore.

Bond Sale—The \$15,000 school bonds offered May 15 were awarded to the State Bond Commission, at a price of par, a basis of about 2.11%, as follows:

\$11,000 as 2s. Due on July 1 from 1951 to 1961 inclusive.

4,000 as 2½s. Due on July 1 from 1962 to 1965 inclusive.

Benton County Con. Sch. Dist. No. 9 (P. O. 501 Madison St., Box 610 Corvallis), Ore.

Bond Offering—W. L. Van Loan, District Clerk, will receive sealed bids until 7:30 p.m. (PDT) on May 29 for the purchase of \$400,000 building coupon bonds. Dated June 2, 1950. Denomination \$1,000. Due on Jan. 2 from 1952 to 1961 inclusive. Principal and interest (J-J) payable at the County Treasurer's office, or at the fiscal agency of the State in New York City, at the option of the purchaser. Legality approved by Winfree, McCulloch, Shuler & Sayre, of Portland.

Columbia County Sch. Dist. No. 32 (P. O. Delena), Ore.

Bond Offering—La Vena Turner, District Clerk, will receive sealed bids until 8 p.m. (PDT) on May 22 for the purchase of \$23,000 school bonds. Dated June 1, 1950. Due on Jan. 1 from 1951 to 1970 inclusive. Principal and interest (J-J) payable at the County Treasurer's office, or at the fiscal agency in the State in New York City, at the option of the purchaser. Legality approved by Winfree, McCulloch, Shuler & Sayre, of Portland.

Corvallis, Ore.

Bond Offering—George Simerville, City Recorder, will receive sealed bids until 11:30 a.m. (PST) on June 5 for the purchase of \$83,910.27 Bancroft Imp. bonds. Denomination \$1,000, except one for \$910.27. Due from 1951 to 1960 inclusive. Legality approved by Winfree, McCulloch, Shuler & Sayre, of Portland.

Crook County, County Sch. Dist. (P. O. Prineville), Ore.

Bond Sale—The \$560,000 school bonds offered May 12—v. 171, p. 1934—were awarded to the State Bond Commission, at a price of par, a basis of about 2.05%. The

second highest bidder was First National Bank, Portland, at a price of 100.09, a basis of about 2.18%.

Jefferson County, Deschutes Valley Water Dist. (P. O. Madras), Ore.

Bond Offering—George F. Clowers, District Secretary, will receive sealed bids until 8 p.m. (PST) on May 29 for the purchase of \$100,000 water bonds. Dated July 1, 1950. Due on Jan. 1 from 1952 to 1971 inclusive.

Lane County Sch. Dist. No. 1 (P. O. Star Route, Goshen), Oregon

Bond Sale—The \$20,000 school bonds offered May 17—v. 171, p. 1935—were awarded to the United States National Bank, of Portland, as 2s, at a price of 100.43, a basis of about 1.93%. The second highest bidder was First National Bank, Portland, for 2s, at a price of 100.29.

Lane County Sch. Dist. No. 76 (P. O. Oakridge), Ore.

Bond Offering—Iola M. Davis, District Clerk, will receive sealed bids until 8 p.m. (PST) on May 29 for the purchase of \$75,000 bonds, divided as follows:

\$10,000 grade school bonds. Denomination \$500. Due on June 1 from 1951 to 1970 inclusive.

65,000 grade school bonds. Denomination \$1,000. Due on June 1 from 1951 to 1970 inclusive.

Dated June 1, 1950. Principal and interest payable at the County Treasurer's office, or at the fiscal agency of the State in New York City, at the option of the purchaser.

PENNSYLVANIA

Canton Twp. Sch. Dist. (P. O. Washington), Pa.

Bond Offering—Garvin R. Wylie, District Secretary, will receive sealed bids until May 22 for the purchase of \$80,000 school coupon bonds.

Dormont Sch. Dist., Pa.

Bond Sale—The \$200,000 school bonds offered May 15 were awarded to Blair, Rollins & Co., Inc., and Arthurs, Lestrangle & Co., of Pittsburgh, jointly, as 1½s, at a price of 100.49, a basis of about 1.69%. Dated May 1, 1950. Due on Nov. 1 from 1951 to 1970 inclusive. Legality approved by Burgwin, Churchill, Ruffin & Hazlett, of Pittsburgh.

Hazleton, Pa.

Bond Offering—Florence West, City Clerk, will receive sealed bids until 8 p.m. (DST) on June 6 for the purchase of \$75,000 improvement coupon bonds. Dated June 15, 1950. Denomination \$1,000. Due on June 15 from 1951 to 1965 inclusive. Legality approved by Townsend, Elliott & Munson, of Philadelphia.

Lower Allen Township Sch. Dist. (P. O. 22 Hummel Avenue, Camp Hill), Pa.

Bond Sale—The \$140,000 building bonds offered May 15—v. 171, p. 1934—were awarded to DeHaven & Townsend, Crouter & Bodine, of Philadelphia, as 1½s, at a price of 101.16, a basis of about 1.63%. The second highest bidder was Aspden, Robinson & Co., for 1½s, at a price of 100.38.

Moon Township School District (P. O. R. D. No. 3, Corapolis), Pennsylvania

Bond Sale—The \$51,000 school bonds offered May 9—v. 171, p. 1832—were awarded to R. C. Schmertz & Co., of Pittsburgh, as 1½s, at a price of 101.13, a basis of about 1.60%.

Mount Penn, Pa.

Bond Offering—Harold A. Snyder, Borough Secretary, will receive sealed bids until 8 p.m. (DST) on June 1 for the purchase of \$38,000 borough bonds.

Pittsburgh, Pa.

Bond Sale—The \$5,520,000 Series A 1950 bonds offered May 16—v. 171, p. 1935—were awarded

to a syndicate composed of Phelps, Fenn & Co., R. W. Pressprich & Co., both of New York, Equitable Securities Corp., Paine, Webber, Jackson & Curtis, Dominick & Dominick, both of New York, William Blair & Co., of Chicago, Boatmen's National Bank, of St. Louis, Mackey, Dunn & Co., of New York, Butcher & Sherrerd, Schmidt, Poole & Co., both of Philadelphia, Tripp & Co., Wm. E. Pollock & Co., Burr & Co., Gordon Graves & Co., all of New York, Newhard, Cook & Co., of St. Louis, Thomas & Co., of Pittsburgh, Martin, Burns & Corbett, of Chicago, A. Webster Dougherty & Co., of Philadelphia, Byrne and Phelps, Inc., of New York, Arthurs, Lestrangle & Co., Chaplin & Co., both of Pittsburgh, and Aspden, Robinson & Co., of Philadelphia, at a price of 100.26, a basis of about 1.63%, as follows:

\$4,000,000 general public improvement people bonds, as 1.70s.
370,000 equipment and limited access highway bonds, as 1.70s.
1,000,000 callable sewage disposal bonds, as 1½s.
150,000 callable public parking bonds, as 1½s.

RHODE ISLAND

Central Falls, R. I.

Bond Sale—The \$100,000 refunding bonds offered May 15—v. 171, p. 2043—were awarded to the First National Bank, of Boston, as 2s, at a price of 100.70, a basis of about 1.87%. The second bidder was Harriman Ripley & Co., Inc., for 2s, at a price of 100.65.

West Greenwich (P. O. R. F. D., Washington), R. I.

Bond Offering—Cora M. Lamoureux, Town Treasurer, will receive sealed bids until 5 p.m. (DST) on May 24 for the purchase of \$80,000 school coupon bonds. Dated June 1, 1950. Denomination \$1,000. Due on June 1 from 1951 to 1970 inclusive. Principal and interest (J-D) payable at the Industrial Trust Co., Providence. Legality approved by Hinckley, Allen, Tillinghast & Wheeler, of Providence.

SOUTH CAROLINA

Bamberg, Ehrhardt Sch. Dist. No. 22 (P. O. Bamberg), S. C.

Bonds Sold—An issue of \$22,000 school bonds offered has been sold to G. H. Crawford & Co., of Columbia, as 2½s. Dated April 1, 1950. Denomination \$1,000. Due on Jan. 1 from 1954 to 1968 inclusive. Principal and interest (J-J) payable at the Citizens & Southern National Bank, Columbia, or at the County Treasurer's office. Legality approved by Sinkler, Gibbs & Simons, of Charleston.

Charleston County School District No. 10 (P. O. Charleston), S. C.

Bonds Sold—An issue of \$35,000 construction and equipment bonds has been sold to G. H. Crawford & Co., of Columbia, as 1½s. Dated April 1, 1950. Denomination \$1,000. Due on April 1 from 1952 to 1960 inclusive. Principal and interest (A-O) payable at the Citizens & Southern National Bank Charleston, or at the option of the holder, at the office of the County Treasurer. Legality approved by Sinkler, Gibbs & Simons, of Charleston.

Chester County (P. O. Chester), S. C.

Bond Offering—W. A. Byars, Chairman of the County Board of Directors, will receive sealed bids until noon (EST) on May 29 for the purchase of \$450,000 hospital coupon bonds. Dated June 1, 1950. Denomination \$1,000. Due on June 1 from 1951 to 1969 inclusive. Interest J-D. Legality approved by Sinkler, Gibbs & Simons, of Charleston.

Greenville, S. C.

Bond Offering—J. Kenneth Cass, Mayor, will receive sealed bids until 11 a.m. (EST) on May 31 for the purchase of \$1,000,000 water works revenue, Series C

bonds. Dated June 1, 1950. Denomination \$1,000. Due on April 1 from 1953 to 1973 inclusive. Interest A-O. Legality approved by J. L. Hawkins, of Greenville.

Richland County Sch. Dist. No. 1 (P. O. Columbia), S. C.

Bond Offering—Dr. J. H. Gibbs, Chairman of the Board of School Commissioners, will receive sealed bids until noon (EST) June 1 for the purchase of \$1,000,000 school coupon bonds. Dated June 1, 1950. Denomination \$1,000. Due on June 1 from 1951 to 1970 inclusive. Principal and interest (J-D) payable at the Central Hanover Bank & Trust Co., New York City, or, at the option of the holder, at the County Treasurer's office. Legality approved by Sinkler, Gibbs & Simons, of Charleston.

SOUTH DAKOTA

Highmore, S. Dak.

Bond Offering—R. J. Drew, City Auditor, will receive sealed bids until 2:30 p.m. (CST) on May 31 for the purchase of \$55,000 building coupon bonds. Dated June 1, 1950. Denomination \$1,000. Due on Jan. 1 from 1952 to 1962 inclusive. Principal and interest payable at any suitable bank or trust company designated by the purchaser. Legality approved by Dorsey, Colman, Barker, Scott & Barber, of Minneapolis.

Hyde County (P. O. Highmore), South Dakota

Bond Offering—Emma J. McLaughlin, County Auditor, will receive sealed bids until 2:30 p.m. (CST) on May 31 for the purchase of \$50,000 county building coupon bonds. Dated June 1, 1950. Denomination \$1,000. Due on Jan. 1 from 1951 to 1960 inclusive. Principal and interest payable at any suitable bank or trust company designated by the purchaser. Legality approved by Dorsey, Colman, Barker, Scott & Barber, of Minneapolis.

Rapid City, S. Dak.

Bond Offering—R. R. Lang, City Auditor, will receive sealed bids until 8 p.m. (CST) on May 25 for the purchase of \$250,000 coupon bonds, divided as follows:

\$150,000 water works bonds. Due on Jan. 1 from 1952 to 1970 inclusive.

100,000 sewer bonds. Due on Jan. 1 from 1952 to 1970 inclusive.

Dated June 1, 1950. Denomination \$1,000. Principal and interest (J-J) payable at any suitable banking institution designated by the purchaser. Legality approved by Dorsey, Colman, Barker, Scott & Barber, of Minneapolis.

Tripp County, Lamro Independent Sch. Dist. No. 20 (P. O. Winner), S. Dak.

Bond Offering—Mary Shoemaker, District Clerk, will receive sealed bids until 2 p.m. (CST) on May 31 for the purchase of \$144,000 building coupon bonds. Dated June 1, 1950. Denomination \$1,000. Due on Dec. 1 from 1951 to 1969 inclusive. Principal and interest (J-D) payable at any suitable banking institution designated by the purchaser. Legality approved by Dorsey, Colman, Barker, Scott & Barber, of Minneapolis.

Waubay, S. Dak.

Bond Sale—The \$20,000 sanitary sewer system bonds offered May 12—v. 171, p. 1935—were awarded to Gefke & Co., of Sioux Falls, as 2s. The second highest bidder was Kalman & Co., for 2s.

TENNESSEE

Blount County (P. O. Maryville), Tenn.

Bond Offering—Geo. D. Roberts, County Judge, will receive sealed bids until 2 p.m. (CST) on June 5 for the purchase of \$130,000 bridge bonds. Dated June 1, 1950. Denomination \$1,000. Due on June 1 from 1952 to 1976 inclusive. Principal and interest (J-D) payable at the Bank of Maryville, or the Blount National

Bank, of Maryville. Legality approved by Chapman & Cutler, of Chicago.

Clarksville, Tenn.

Bond Offering—J. Hartwell Marable, Commissioner of Finance and Revenue, will receive sealed bids until 2 p.m. (CST) on June 14 for the purchase of \$2,000,000 bonds, divided as follows: \$1,000,000 school bonds. Due on June 1 from 1952 to 1985 inclusive.

1,000,000 water revenue bonds. Due on June 1 from 1952 to 1985 inclusive.

Dated June 1, 1950. Denomination \$1,000. Legality approved by Chapman & Cutler, of Chicago.

Knoxville, Tenn.

Bond Sale—The \$534,000 bonds offered May 16—v. 171, p. 2043—were awarded to Stranahan, Harris & Co., Inc., of Toledo, Braun, Bosworth & Co., Inc., and C. H. Little & Co., of Jackson, jointly, at a price of 100.13, a basis of about 2.12%, as follows:

\$164,000 public improvement of 1950 bonds, as 2½s.
245,000 street bonds, as 2s.
125,000 sewer bonds, as 2s.

Lincoln County (P. O. Fayetteville), Tenn.

Bond Sale—The \$75,000 bridge, Second Issue bonds offered May 12—v. 171, p. 1832—were awarded to the Equitable Securities Corp., on a bid reflecting a net interest cost of about 1.36%, as follows:

\$25,000 as 2s. Due on May 1 from 1951 to 1953 inclusive.
50,000 as 1½s. Due on May 1 from 1954 to 1958 inclusive.

The second highest bidder was Clark, Landstreet & Kirkpatrick, on a bid reflecting a net interest cost of about 1.39%.

Obion County (P. O. Union City), Tennessee

Bond Sale—The \$530,000 bonds offered May 11—v. 171, p. 1616—were awarded to the Harris Trust & Savings Bank, of Chicago, J. C. Bradford & Co., of Nashville, and the First National Bank, of Memphis, jointly, at a price of 100.06, a basis of about 1.88%, as follows: \$280,000 school bonds: \$195,000 as 1½s, due on April 1 from 1951 to 1963 inclusive, and \$85,000 as 2½s, due on April 1 from 1964 to 1970 inclusive. 250,000 hospital bonds, as 1½s.

The second highest bidder was Equitable Securities Corp., for 3s, 1½s and 2s, at a price of 100.25, a basis of about 1.89%.

Paris, Tenn.

Bond Sale—The \$100,000 electric system revenue, Series 1949 bonds offered May 11—v. 171, p. 1935—were awarded to the Equitable Securities Corp., as 2s, at a price of 100.05, a basis of about 1.99%.

Sevierville, Tenn.

Bond Sale—The \$200,000 electric system revenue, Series C

bonds offered May 12—v. 171, p. 1935—were awarded to Jack M. Bass & Co., of Nashville, and John Nuveen & Co., of Chicago, as 2s, on a bid reflecting a net interest cost of about 1.97%. The second highest bidder was Fidelity Bank & Trust Co., Knoxville, on a bid reflecting a net interest cost of about 1.98%.

TEXAS

Albany Indep. Sch. Dist., Texas

Bonds Sold—An issue of \$500,000 school 1950 bonds has been sold to the Dallas Union Trust Co., and the First National Bank, both of Dallas, jointly, at a price of par, as follows:

\$11,000 as 2½s. Due on May 1, 1951.
489,000 as 2½s. Due on May 1 from 1952 to 1975 inclusive.

Baird Indep. Sch. Dist., Texas

Bond Sale—The \$140,000 school house bonds offered May 16 were awarded to McRoberts & Co., of San Antonio, on a bid reflecting a net interest cost of 3.04%. The second highest bidder was Dittmar & Co., on a bid reflecting a net interest cost of about 3.08%.

Colorado City, Texas

Bond Sale—The \$100,000 street improvement 1950 bonds offered May 15—v. 171, p. 1935—were awarded to Rauscher, Pierce & Co., of Dallas, at a price of par, a basis of about 2.15%, as follows: \$48,000 as 2½s. Due on May 1 from 1951 to 1959 inclusive.
30,000 as 2½s. Due on May 1 from 1960 to 1962 inclusive.
22,000 as 2½s. Due on May 1 from 1963 to 1964 inclusive.

Friona Indep. Sch. Dist., Texas

Bonds Sold—An issue of \$225,000 school house bonds has been sold to the First of Texas Corp., of San Antonio, as 2½s and 2½s, at a price of par. Dated April 1, 1950. Legality approved by Dumas, Huguenin & Boothman, of Dallas.

Longview, Texas

Bonds Sold—An issue of \$100,000 Series 1950 bonds has been sold to R. A. Underwood & Co., of Dallas, and Associates, as 1½s, at a price of par, as follows: \$75,000 street improvement bonds.
25,000 park bonds.

Dated March 1, 1950. Legality approved by Dumas, Huguenin & Boothman, of Dallas.

Plainview, Texas

Bonds Publicly Offered—The Central Investment Co. of Texas, Dallas, is publicly offering an issue of \$230,000, as follows:

\$64,000 fire stations, equipment and sites, City Hall Imp., and water works and sewer bonds. Due on Feb. 10 from 1951 to 1955 inclusive.

92,000 fire stations, equipment and sites, City Hall Imp., and water works and sewer bonds. Due on Feb. 10 from 1956 to 1961 inclusive.

74,000 fire stations, equipment and sites, City Hall Imps., and water works and sewer bonds. Due on Feb. 10 from 1962 to 1965 inclusive.

Dated May 10, 1950. Denomination \$1,000. Principal and interest (F-A) payable at the Mercantile National Bank, Dallas. Legality approved by Dumas, Huguenin & Boothman, of Dallas.

Snyder Con. Indep. Sch. Dist., Texas

Bonds Sold—An issue of \$600,000 school house bonds has been sold to Underwood, Neuhaus & Co., of Houston, and Associates, as 2½s and 2s, at a price of par. Dated March 15, 1950. Legality approved by Dumas, Huguenin & Boothman, of Dallas.

Bonds are dated May 1, 1950. Due from 1951 to 1965 inclusive. Legality approved by Dumas, Huguenin & Boothman, of Dallas.

VERMONT

Brattleboro Sch. Dist., Vt.

Bond Offering—The Board of School Directors will receive sealed

bids until 1 p.m. (DST) on May 25 for the purchase of \$1,025,000 school coupon bonds. Dated May 1, 1950. Denomination \$1,000. Due on May 1 from 1952 to 1970 inclusive. Principal and interest (M-N) payable at the First National Bank, of Boston. Legality approved by Ropes, Gray, Best, Coolidge & Rugg, of Boston.

VIRGINIA

Bluefield, Va.

Bond Offering—J. G. W. Gillespie, Mayor, will receive sealed bids until 7:30 p.m. (EST) on May 22 for the purchase of \$150,000 municipal building bonds. Dated June 1, 1950. Denomination \$1,000. Due on Jan. 15 and July 15 from 1951 to 1980 inclusive. Principal and interest (J-J) payable at the Bank of Graham. Legality approved by Peck, Shaffer & Williams, of Cincinnati.

Floyd County (P. O. Floyd), Va.

Bond Offering—H. L. Aldridge, Clerk of the Board of County Supervisors, will receive sealed bids until 10 a.m. (EST) on June 13 for the purchase of \$250,000 court house and jail coupon bonds. Dated June 1, 1950. Denomination \$1,000. Due on June 1 from 1951 to 1965 inclusive. Principal and interest (J-D) payable at the County Treasurer's office, or, at the option of the holder, at the First & Merchants National Bank, of Richmond. Legality approved by Wood, King & Dawson, of New York City.

Hampton Roads Sanitation District Commission, Va.

To Redeem Bonds—Bankers Trust Co. of New York will receive bids up to the close of business on June 9, 1950 for the purchase by it of an amount of Hampton Roads Sanitation District Commission 1½% sinking fund revenue bonds, series A, due Sept. 1, 1974, sufficient to exhaust \$45,062 now on hand for that purpose.

Staunton, Va.

Bond Sale—The \$300,000 water bonds offered May 16—v. 171, p. 1935—were awarded to Halsey, Stuart & Co., at a price of 1.61%, as follows:

\$200,000 as 1½s. Due on June 1 from 1951 to 1965 inclusive.
100,000 as 1½s. Due on June 1 from 1966 to 1970 inclusive.

WASHINGTON

King County, Federal Way School District No. 210 (P. O. Seattle), Wash.

Bond Offering—A. A. Tremper, County Treasurer, will receive sealed bids until 10:30 a.m. (PDT) on June 1 for the purchase of \$100,000 school bonds. Dated June 1, 1950. Denomination \$1,000. Due on June 1 from 1952 to 1965 inclusive. Principal and interest (J-D) payable at the County Treasurer's office.

King County, Lake Washington School District No. 414 (P. O. Seattle), Wash.

Bond Sale—The \$250,000 school bonds offered May 16—v. 171, p. 1935—were awarded to the Seattle-First National Bank, of Seattle, and Blyth & Co., of Portland, jointly, on a bid reflecting a net interest cost of about 1.58%. The second highest bidder was State Finance Committee, on a bid reflecting a net interest cost of about 1.60%.

Lewis County Con. School District No. 214 (P. O. Chehalis), Wash.

Bond Sale—The \$83,000 school bonds offered May 11—v. 171, p. 1716—were awarded to the State Finance Committee, as 2.40s, at a price of par. The second highest bidder was Foster & Marshall, on a bid reflecting a net interest cost of about 2.44%.

Spokane County, Fairfield School District No. 324 (P. O. Spokane), Wash.

Bond Sale—The \$20,000 school bonds offered May 12—v. 171, p.

1716—were awarded to the State Finance Committee, as 1½s, at a price of par. The second highest bidder was Bank of Fairfield, for 2s, at a price of 100.05.

Yakima County, Granger Sch. Dist. No. 204 (P. O. Yakima), Wash.

Bond Offering—C. S. Cole, County Treasurer, will receive sealed bids until 10 a.m. (PST) on June 8 for the purchase of \$68,000 building coupon bonds. Dated July 1, 1950. Denomination \$1,000. Due on July 1 from 1952 to 1970 inclusive. Principal and interest payable at the County Treasurer's office.

WEST VIRGINIA

West Virginia Turnpike Commission (P. O. Charleston), W. Va.

Cost Studies Authorized—The West Virginia Turnpike Commission has retained the engineering firm of Howard, Needles, Tammen and Bergendorff, of Kansas City, Mo., and New York City, as consulting engineers and to prepare the cost studies in connection with West Virginia's proposed 200-mile turnpike, it was announced by D. Holmes Morton, Commission Chairman. Mr. Morton also stated that the engineering firm of Coverdale & Colpitts, of New York City, is engaged in a comprehensive traffic survey relative to the turnpike undertaking.

The commission had previously entered into a financing agreement with the investment banking firm of Bear, Stearns & Co. and Byrne and Phelps, Inc., both of New York City.

WISCONSIN

Bangor Union Free High Sch. Dist., Wis.

Bond Sale—The \$75,000 2% school bonds offered May 16—v. 171, p. 2043—were awarded to Paine, Webber, Jackson & Curtis, of Chicago, at a price of 101.63, a basis of about 1.83%. The second highest bidder was State Bank of La Crosse, at a price of 101.60.

Chippewa Falls, Wis.

Bond Sale—The \$60,000 municipal building bonds offered May 16 were awarded to the First National Bank, of Chippewa Falls, as 1½s, at a price of 100.57, a basis of about 1.28%. The second highest bidder was Shaughnessy & Co., for 1½s, at a price of 100.54.

Bonds are dated June 1, 1950. Denomination \$1,000. Due on June 1 from 1951 to 1961 inclusive. Principal and interest (J-D) payable at the City Treasurer's office. Legality approved by Lines, Spooner & Quarles, of Milwaukee.

Kewaskum Joint Sch. Dist. No. 5 (Village and Town), Wis.

Bond Sale—The \$98,000 building bonds offered May 17 were awarded to the Milwaukee Co., of Milwaukee, at a price of 101.90, a basis of about 1.79%. The second highest bidder was Robert W. Baird & Co., at a price of 101.49. Bonds are dated June 1, 1950. Denomination \$1,000 and \$500. Due on June 1 from 1951 to 1970 inclusive. Interest J-D.

Madison, Wis.

Bond Offering—A. W. Bareis, City Clerk, will receive sealed bids until 10 a.m. (CST) on May 25 for the purchase of \$275,000 bonds, divided as follows:

\$175,000 street improvement bonds. Due on June 1 from 1951 to 1960 inclusive.
100,000 sewer bonds. Due on June 1 from 1951 to 1960 inclusive.

Dated June 1, 1950. Denomination \$1,000. Principal and interest (J-D) payable at the City Treasurer's office. Legality approved by Chapman & Cutler, of Chicago.

Sauk City, Wis.

Bond Offering—Henry Dresen, Village Clerk, will sell at public

auction at 2 p.m. (CST) on May 15 an issue of \$35,000 street improvement No. 2 coupon bonds. Dated June 1, 1950. Denomination \$1,000. Due on June 1 from 1951 to 1960 inclusive. Principal and interest (J-D) payable at the Farmers & Citizens Bank, Sauk City.

CANADA

ALBERTA

Calgary School District, Alta.

Bond Sale—The \$157,500 school bonds offered April 26 were awarded to a syndicate composed of Cochran, Murray & Co., Fairclough & Co., both of Toronto, Tanner & Co., of Calgary, and the Imperial Bank of Canada, of Toronto, as 3½s, at a price of 100.51, a basis of about 3.17%. Due on May 1 from 1951 to 1965 inclusive.

ONTARIO

Hamilton, Ont.

Bond Sale—The \$4,098,100 improvement bonds offered April 24 were awarded to a syndicate composed of the Dominion Securities Corp., A. E. Ames & Co., Wood, Gundy & Co., all of Toronto, Bank of Nova Scotia, of Halifax, Royal Bank of Canada, of Montreal, and the Canadian Bank of Commerce, of Toronto, as 2s, 2½s and 3s, at a price of 100.77. Due on May 15 from 1951 to 1970 inclusive.

Peterborough, Ont.

Bond Sale—The \$932,212 improvement bonds offered April 24 were awarded to Wood, Gundy & Co., Gairdner & Co., both of Toronto, and the Royal Bank of Canada, of Montreal, jointly, as 2½s, 3s and 3½s, at a price of 100.93. Due on Dec. 31 from 1950 to 1968 inclusive.

QUEBEC

Boucherville, Que.

Bond Sale—The \$43,500 improvement bond offered May 9 were awarded to the Dominion Securities Corp., of Toronto, at a price of 98.56, a basis of about 3.53%, as follows:

\$19,500 as 3s. Due on Nov. 1 from 1950 to 1960 inclusive.
24,000 as 3½s. Due on Nov. 1 from 1961 to 1968 inclusive. Dated May 1, 1950.

Drummond Catholic School Commission, Que.

Bond Sale—The \$160,000 school bonds offered May 10 were awarded to L. C. Beaubien & Co., of Montreal, and Wood, Gundy & Co., of Toronto, jointly, at a price of 98.48, a basis of about 3.17%, as follows:

\$45,500 as 2½s. Due on June 1 from 1951 to 1955 inclusive.
114,500 as 3s. Due on June 1 from 1956 to 1965 inclusive. Dated June 1, 1950.

Longueuil, Que.

Bond Sale—The \$87,000 street improvement bonds offered May 5 were awarded to the P. E. Le-tourneau, Inc., of Montreal, at a price of 98.72, a basis of about 3.53%, as follows:

\$35,500 as 3s. Due on April 1 from 1951 to 1960 inclusive.
51,500 as 3½s. Due on April 1 from 1961 to 1970 inclusive. Dated April 1, 1950.

St. Johns, Que.

Bond Sale—The \$397,500 improvement bonds offered May 8 were awarded to the Credit Inter-provincial Ltd., of Montreal, at a price of 99.29, a basis of about 3.05%, as follows:

\$102,500 as 2½s. Due on Dec. 1 from 1951 to 1956 inclusive.
295,000 as 3s. Due on Dec. 1 from 1957 to 1969 inclusive. Dated June 1, 1950.

DIVIDEND NOTICE

Progress through Chemistry

The Board of Directors of The Davison Chemical Corporation has declared a quarterly dividend of Thirty-seven and one-half cents (\$37½) per share on its capital stock, payable June 30, 1950, to stockholders of record at the close of business June 9, 1950.

M. C. Roop, Secretary
Baltimore 3, Md.
May 18, 1950



THE DAVISON CHEMICAL CORPORATION